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# Paper Money

BIMONTHLY PUBLICATION OF THE

*Society of Paper Money Collectors*

Vol. XIII No. 4

Whole No. 52

July 1974



**"Old Fuss and Feathers" shown on hitherto  
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#### IN THIS ISSUE:

|                                                                                           |     |
|-------------------------------------------------------------------------------------------|-----|
| <b>THE DOCTORED NOTE—A MENACE TO LEGITIMATE COLLECTING</b>                                |     |
| —Peter Huntoon .....                                                                      | 147 |
| <b>UNKNOWN NOTE DESIGN IN 1862 HARPER'S</b>                                               |     |
| —Gene Hessler .....                                                                       | 150 |
| <b>VICTORIA POSTAL NOTE</b> .....                                                         | 152 |
| <b>TWO GOLD NOTES FROM PARAGUAY</b>                                                       |     |
| —Louis H. Haynes .....                                                                    | 153 |
| <b>A BRITISH VIEW OF JACOB PERKINS, BANK NOTE PRINTER</b> .....                           | 154 |
| <b>A QUINTET OF PROBLEMS</b>                                                              |     |
| —Walter Breen .....                                                                       | 155 |
| <b>FEDERAL RESERVE CORNER</b>                                                             |     |
| —Nathan Goldstein II .....                                                                | 157 |
| <b>BLACK DIAMOND—COAL AND SCRIP</b>                                                       |     |
| —Harry G. Wigington .....                                                                 | 158 |
| <b>EXCERPTS FROM DYES COUNTERFEIT DETECTOR</b> .....                                      | 159 |
| <b>1759 NORTH CAROLINA NOTE</b> .....                                                     | 160 |
| <b>THE CHECKBOOK</b> .....                                                                | 162 |
| <b>THE "VICE-PRESIDENT'S" SHEET OF THE MOUNTAINS NATIONAL BANK OF TANNERSVILLE, N. Y.</b> |     |
| —M. Owen Warns .....                                                                      | 163 |
| <b>HOW-TO BOOK FOR COUNTERFEITERS: A REVIEW</b>                                           |     |
| —George W. Brett .....                                                                    | 163 |
| <b>WORLD NEWS AND NOTES</b>                                                               |     |
| —M. Tiitus .....                                                                          | 164 |
| <b>THE NATIONAL BANK NOTE ISSUES OF 1929-1935, ADDENDUM</b>                               |     |
| —Peter Huntoon .....                                                                      | 167 |
| <b>FIRST CHARTER ONE-DOLLAR NATIONALS: PART II</b>                                        |     |
| —Howard W. Parshall .....                                                                 | 170 |
| <b>BRIGGS REVIEWS HISTORY OF MONEY IN IOWA</b> .....                                      | 171 |
| <b>A SLIGHT CASE OF FRAUD</b>                                                             |     |
| —Forrest W. Daniel .....                                                                  | 173 |
| <b>The Society of Paper Money Collectors, Inc.</b>                                        |     |
| <b>SPMC CHRONICLE</b> .....                                                               | 174 |
| <b>SECRETARY'S REPORT</b>                                                                 |     |
| —Vernon L. Brown .....                                                                    | 177 |
| <b>MONEY MART</b> .....                                                                   | 179 |



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The Society of Paper Money Collectors was organized in 1961 and incorporated in 1964 as a non-profit organization under the laws of the District of Columbia. It is affiliated with the American Numismatic Association and holds its annual meeting at the ANA Convention in August of each year.

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## The Doctored Note — A Menace to Legitimate Collecting

By PETER HUNTOON

This feature is a summary version of Mr. Huntoon's other writings on the subject of "doctored notes." Its publication here does not necessarily denote approval or disapproval of his stance by the Society of Paper Money Collectors. Opinions on this matter differ widely and are still fluid. Therefore, as editor of this magazine, working for all members, I feel it is my duty to at least give a hearing to Mr. Huntoon's views and then let the individual reader decide on their merits for himself.

Barbara R. Mueller

**P**HILOSOPHICALLY, you as a collector of rare material objects such as paper money are but one of many custodians who will eventually own these items. Like it or not, you are the passing entity on the scene. In effect, the time that you will hold a note ranges from a short period to, at the most, a few tens of years. During your collecting career you will act as a temporary curator for many tens to hundreds of notes. Eventually, though, this responsibility will be assumed by someone else.

Consequently, in an idealistic sense, it is a collector's responsibility to act as a keeper of the notes and preserve them for future generations to enjoy. The preservation of paper money is not synonymous with "improvement" or "restoration."

*Therefore, it is this writer's opinion that washing or any other doctoring of notes is a violation of a code of ethics that must prevail in any collecting fraternity. Furthermore, it is the opinion of the writer that those responsible for the doctoring of notes constitute the single greatest menace to paper money collecting, both to the present and future generations. By physically altering the notes, these people represent a greater hazard to the hobby than a thief.*

It is a sad commentary on the mentality of the present market when one of the leading small note catalogues, and recently an expensive comprehensive catalogue, has a section on cleaning paper money. Worse is the fact that the leading national numismatic organization has a pamphlet for sale on doctoring paper money! Friedberg, recognizing the desire to own splendid notes, takes a much more ethical and mature approach. In his catalogue he states: "In general, discriminating collectors will not acquire fine or worse notes because they have lost their aesthetic appeal, but this applies only to common notes. A really rare note has a ready market in even poor condition, because it may not otherwise exist. . . ."

### Why Notes Are Doctored

**T**HERE are two principal reasons for doctoring a note, be it a simple washing or a complete manicure involving cleansing, trimming, restorations, or what have you:

1. Attempt to raise the grade of a note to "increase" its value.
2. Attempt to improve the appearance of a note so that the owner is not ashamed to show "that dirty rag."

Both attitudes reflect a desire to deceive, and both show no basic respect for the piece of currency.

Probably the fundamental reason for note doctoring is an attempt to satisfy the insatiable and misguided desire of every collector to own nothing but gem specimens. Condition has been so oversold that type collectors

have become the most vulnerable element to the doctoring hazard. However, the desire to own the best permeates all phases of the hobby, even National Bank Note collecting where gem notes are virtually nonexistent.

Consider the attitude ingrained in many collectors. Take any great rarity, say the \$100 Gold Note shown in Friedberg's catalogue as FR. 1166-c. It has been my experience that about 40 percent of the type collectors I know would be slightly to very ashamed to show this note among their gems because it only grades fine or so. They would say that it is only filling a hole until a better copy comes along. In fact, many of these collectors would give it a bath and press job. Little does it matter that this great rarity is one of only a few of these notes to have escaped redemption.

The point is that this type of collector (or dealer) has no business owning such a rare piece because he simply does not respect it. The other consideration is that notes are designed to circulate, and a little dirt and wear provides their pedigree as a circulating medium. It is a shame that the Treasury did not save these by the pack like so many CC dollars for our fickle, modern type collectors. Of course if the Treasury had, the notes would not be worth owning as rarities. They would be held simply for their aesthetic appeal like so many \$1 Educational notes.

Why, you may ask, is this writer so fanatical about doctoring? The answer is that when a note is washed, it loses a great deal. A very-fine or extra-fine note always loses luster, colors dull, sheen vanishes, and the note looks artificially flat when it comes out from under the drying weights. The very-good and fine notes look pale and actually lose body and detail from their designs. In other words, paper just does not buff up like a coin.

As a note is washed, it actually loses its history. The dirt was its pedigree and, in fact, hid the defects. There is no better cosmetic for a fold than the dirt that fills it. I will explain how this effect is restored in a subsequent section, something all laundrymen should know.

### Detection

**B**EFORE a collector can counter doctored notes, he must fully understand how they are doctored and how to detect them readily. The following paragraphs outline most of the principal doctoring techniques. Remember, there are both hacks and experts in the business. Consequently, all notes should be examined closely before they are purchased.

### Washing

Washed notes are easily spotted. Characteristically, white streaks develop along all the folds that "break" the paper as dirt is removed. After washing, notes in grades lower than very fine usually look mottled; that is,

the paper which normally has a grayish cast now ranges through hues of white and pale yellow where the soap or detergent has cleaned deeply into the worn paper. Inevitably, when a note is washed the inks are faded, especially those of the more delicate reverse and seal colors. Every washer has experienced the fading of red seals and serial numbers or bluing of green reverses. The paper of notes that grade better than fine always loses sheen. The hacks in the laundry business have a bad record of skinning the paper where they have rubbed a little too hard on notes in fine or lower grades. This completely ruins the design elements or cuts holes through the old paper.

On large-size Nationals, the signatures are usually paled by washing and sometimes removed completely. It must be emphasized, however, that missing or light signatures are no cause for alarm as these tend to fade naturally with time.

Washing is extremely detrimental to 1929 notes. The bank information including the charter numbers, name and location, and signatures on these notes was overprinted in black ink on dry paper. Consequently, these items are not well bonded to the paper. When washed, they tend to detach or fade away. In many cases, the inks run, leaving black smears on the face. One unscrupulous seller, who had ruined a couple of 1929 Nationals in this way, tried to pass them on to me as printing smears at a stiff premium!

Because cleaning is largely an uncontrolled process making it difficult to remove just the right amount of dirt from the note as it is washed, washing must be countered by further doctoring to make the note look good. As mentioned, dirt is the primary cover for defects in circulated notes. Many sophisticated laundrymen like bright white background paper, so they wash the notes almost bleach white. Now, to fill in the design components that have been washed away, they rub a little dirt into the creases. This can be done with artists' charcoal or just about any other source of convenient dirt. The hacks like to rub on pencil lead which always leaves a horrible metallic sheen in the doctored areas. If a particular portion of the note is bleached out to a white and the rest remains naturally brownish or grayish, the hue can be restored to the white area by the application of a little coffee which is allowed to dry. Several applications may be needed for perfect toning or else the doctor may have to make really strong coffee to get the desired results in one or two tries!

### Starch

Now that the note is clean, it needs body. The most obvious solution is to starch it. This works fine but starch usually leaves the note sticky and unnatural looking. Granted, the note is firm, a little too firm, and usually too thick. The new plastic-base starches are real hazards for paper money. These leave a plastic coating on the entire note which proves that it was doctored and forever encases it in plastic.

### Pressing

Pressed notes look unnatural because the folds are smooth, the paper is flat, and the dimensions of the notes are usually slightly distorted. Ironing jobs with a warm or hot iron are readily distinguished because the centers of the notes are flat but wrinkles and warps extend radially outward to the edges leaving the border of the note rippled at best and irreparably creased with lots of minor folds.

Two dangers exist when ironing notes. The most obvious is scorching the paper. I have been sent notes that had the outline of an iron scorched into the paper. This really does wonders for the appearance of the bill! The second major danger comes from the modern advances in the steam iron. Many irons forcibly eject small

jets of steam. When a note is placed on a hard surface, the steam actually penetrates part way into the paper and blisters the note. The blisters are usually less than  $\frac{1}{4}$  inch in diameter but if the iron is left in place long enough, several blisters will coalesce, leaving large areas of the note blistered. One unknowing collector friend of mine bought one of these blistered notes as a paper error. The paper in his note was separated under about  $\frac{1}{5}$  of the bill leaving the impression of a partially split bill. He thought this was somehow attributed to the manufacturing process. A lot of scarce notes have been ruined by ironing. The worst case I have observed was a \$20 1929 note on Nevada that would have graded a very nice fine had it not been ruined by blistering in an attempt to raise it to an extra fine.

It is a great surprise for many neophyte collectors to learn that currency printed before the Series of 1957 Silver Certificates did not lie perfectly flat even in new packs. The notes were printed on wet paper so when they dried, minor ripples or even minor creases occurred. This is particularly true of notes printed before 1940. When these early notes are found in uncirculated condition, press jobs should be suspected if the notes are perfectly flat and smooth.

### Erasing

Erasing is the fastest way to ruin a note. Most erasers contain abrasives which literally grind the paper away. When notes are erased, the designs are irretrievably lost and the notes look lousy. Soft erasers can sometimes be used to remove light pencil marks from new bills with little less than loss of sheen in the impaired area. However, erasing of any kind on notes in fine or lower grades leaves white or mottled scars on the doctored regions. The hacks often erase the fields of a note between design components to bring the paper up to a bright white. Of course, the paper between the close design elements remains grayish, and the bill looks distinctly unnatural.

### Trimming

A favorite way to add beauty to a note is to trim away the soiled margins. This does not mean cutting into the meat of the design, just cutting away  $\frac{1}{16}$  inch or so all the way around. Not only does this get rid of the gray edges but it removes minor nicks and bruises. At first glance, this really upgrades a note. The only problem is that trimming reduces the size of a note to odd dimensions. In addition, a close look reveals that the bright edges are out of character with the circulation evident on the rest of the note.

Let's face it, when a note has circulated to very-fine condition, the edges show dirt, even if the rest of the note appears sparkling white. In addition, the corners are slightly rounded. Detection of trimming jobs is easy because of these factors. If the note does not look small but trimming is suspected, you need only turn it on its edge to see if the cut is fresh and clean. The edges on a trimmed note actually feel sharp, even on pieces that grade fine.

### Solvents

Many solvents exist for removing stains, oil, and dirt from such things as upholstery, rugs, cloth, etc. These range in chemical composition from strongly basic to strongly acidic. All have been used at one time or another to clean paper money. Most cleansers are too strong for paper money and severely bleach the paper to a flat white or remove printing as well as dirt. If you really want nice clean money, simply wash it with hydrochloric acid. That will get the paper whiter than Clorox, another popular laundryman's tool. The only problem is that the reverse will turn blue or yellow and the red seals will vanish. I have been offered, as printing errors, notes with the red seals and serials removed by hydrochloric acid. The white paper was suspicious enough but



the give-away was that the note has not been rinsed well enough to get the acid smell out of the paper.

Some restoration with solvents can actually be condoned. Many collectors have watched, with horror, nice gem notes they bought turn oily in plastic holders. There is a simple cure. Simply soak the note in acetone, benzene or xyelene which are common, rather inert organic solvents available through any chemical supply house. These will remove the oils by dissolving them, yet will not remove a single fold or particle of dirt, or injure the sheen of the paper. Stamp collectors have, for years, used acetone or benzene to detect watermarks in even the rarest stamps without harmful results.

### Restoring Parts

A note, no matter how rare, with a large hole or corner missing is aesthetically damaged from anyone's perspective. Occasionally, attempts are made to restore severely damaged notes by using parts cut from more common notes. This type of restoration is difficult to misrepresent because the results are usually very obvious. However, fraud is sometimes the objective. The most interesting restoration ever passed on to me was a rare New Mexico 1929 note that was so badly washed that the portrait was practically removed. The owner very carefully cut the portrait from a common \$5 and glued it to the New Mexico National. This was done so skillfully that I was almost taken by it.

A major problem that is just emerging is the restoration of signatures on large-size National Bank Notes. There is no question that the bank signatures are an important part of a National Bank Note, not only from aesthetic considerations but also from a historical point of view. The demand for good signatures is so great that, as expected, some unscrupulous sellers are carefully adding these to notes. The hacks simply pen over faded existing signatures, which is fairly obvious. The experts are using rubber stamps made in imitation of genuine signatures or simply using any rubber stamp signature they can get their hands on. These are a distinct menace. One should remember that ball-point pens postdate the National Bank Note issues so signatures made with them are fraudulent.

### The Doctoring Menace

THE impact of one laundryman cannot be underestimated. The field of National Bank note collecting offers some sickeningly notorious examples. Here notes are normally collected on a location basis. One big buyer of a given state who cannot stand dirt can, in a relatively short period, own a large percentage of the scarce notes available from his state. Several identical notes from the same town may pass through his hands as he upgrades these pieces. Those that go back on the market are permanently damaged by his laundry service. When this mania afflicts several collectors in a region, literally hundreds of scarce notes can be ruined.

### A Partial Solution

AS long as there is a dollar market for paper money that involved grading, there will be unethical, or worse, fraudulent forces operating to deceive the unwary collector and dealer. There are three primary deterrents to this activity:

1. Educate the collector to recognize a doctored note.
2. Inform the collector that owning a note that is not pristine is still an enviable achievement.
3. Adopt a policy where collectors and dealers sharply discount doctored material. This practice already operates well in the coin and stamp markets.

The latter is the prime deterrent to doctoring of the type discussed here. No seller likes to have his material returned, especially if the reason borders on ethical question.

Collectors must realize that they are really few and one buyer has a large voice in today's market. The collector may have to turn down some rare notes but this painful option gets the point across quickly. It only takes a few returns before the idea hits the seller's pocketbook, and undoctored material starts to flow again.

People who buy doctored notes become well known in a short time, and it has been my experience that they get all they will take! In real terms, the dealer is not the culprit; he simply supplies what the customer wants.

It has been the experience of this writer that it is possible to obtain notes in their original condition by making it known that you will pay more than market for undoctored items. For example, in the field of scarce Nationals, I stand ready to pay fine or very fine prices for undoctored very good notes if they are within my collecting interest. My rationale is simple. In a short time, the value of these undoctored pieces will rise and surpass the prices I had to pay. Also, when it comes time to sell them, there will be no ethical problems.

The ground swell of opinion against doctoring of notes is growing rapidly. It will not be long before undoctored material will command a premium just by virtue of being in its original state. Doctoring of paper is fast becoming equated with whizzing of coins. Until the time that this attitude pervades the paper money market, the menace posed by doctoring will be a difficult problem for both the collector and dealer.



### Gas Ration Coupons May Trigger Change Machines

Now that the 4.8 billion standby gasoline ration coupons are in storage, the Federal Energy Office has admitted the possibility that they can trigger dollar bill change-making machines. In a UPI dispatch of May 17, 1974, Gene Curella, an FEO spokesman, said the agency considered the mixup no problem because the coupons—representing a three month supply—were kept under lock and key at several secret locations.

"They're being treated like money—treated like gold," Curella replied, when asked about the security used to protect the coupons from would-be theft.

Without alteration, the coupons are conceivably worth \$4.8 billion in coins because of their close resemblance to a standard dollar bill. Although smaller in size, they have a portrait of George Washington just like the one on a dollar bill, and therefore trigger the change machines.

The decision to use Washington's picture was to make them "counterfeit proof," Curella said.

The FEO maintains that the coupons "would have never been used" in dollar bill change machines if rationing were needed because their open market value would have exceeded \$1.

However, Curella admitted that the coupons could create problems if they fell into the wrong hands. He said the FEO was reviewing various ways to alter the coupons "so the change machine people can sleep better at night."

## Unknown Note Design in 1862 Harper's

By GENE HESSLER

Curator, Chase Manhattan Bank Numismatic-Syngraphic Collection



50. Vignette, American Eagle on Rock. Counters, black, with "50" below Vignette "50" between two oblong checks in green. "50" and "1" repeated many times around margin.  
 100. Vignette, Portrait of Scott. Counters, upper corners, black, with "C"; lower corners, green, with "100." Large ornamental "C," in green, on each side of Vignette.  
 500. Vignette, Portrait of Washington. Counters, black, with "500." Left end, Justice, with sword and scales, seated on chest. Right end, Ceres, with cornucopia, wheel, and cornucopia. Green check at bottom.  
 1000. Vignette, Portrait of Chase, at bottom. Counters, at top black, with "1000" below, on each side of Vignette, green, with "1000."  
 5000. Vignette, Indian girl, with bow leaning on shield, eagle near by. Left end, Justice. Counters, on left, green, with "5000" on right, green border with black center, with "5000."

Photo by William Devine

### Harper's illustration of the \$100 Interest Bearing Note

It seemed as though no syngraphist would ever get to see the Three Year \$100 Interest Bearing Note issued under the Act of July 17, 1861, listed as unknown in all references. This note printed by the American Bank Note Company was one of the last notes to circulate before the first Demand Notes or "greenbacks" were issued in 1861.

And it wasn't exactly a syngraphist flipping through ancient magazines while waiting for a dental appointment who discovered two illustrations in a copy of *Harper's New Monthly Magazine* dated February, 1862, but the story is almost as unusual. As we know, dentists are notorious for having old magazines in their waiting rooms, but it wasn't a patient who uncovered the accompanying illustrations but a dentist himself. The dentist, an advanced syngraphist of note, has made both illustrations available to us.

As part of a three-part story entitled "Making Money", *Harper's* devoted a portion of the February, 1862 issue to laud the work of the American Bank Note Company. To illustrate typical examples of paper money produced for the U.S. Treasury Department, a \$10 Demand Note and a \$100 Interest Bearing Note were chosen. The latter note may have been typical in 1862, but not one of

the 110 outstanding notes has yet to surface in any collection. The following statistics for the \$100 note were gathered by Louis Van Belkum and appeared in *Paper Money*, Vol. 8, No. 1, 1969.

| DATED         | SERIAL NUMBERS | NOTES ISSUED | OUTSTANDING IN 1869 |
|---------------|----------------|--------------|---------------------|
| Aug. 19, 1861 | Red            | 90,000       | 73                  |
| Oct. 1, 1861  | Red            | 103,075      | 37                  |
| Oct. 1, 1861  | Blue           | 1,066        | 0                   |

All Three Year \$100 Interest Bearing Notes were unique in that they had five coupons attached to be redeemed at six-month intervals at 7.30 percent, or two cents per day.

Considering the uncertain conditions engulfing our nation at the time these notes were issued, we can understand why the holder of \$100 Interest Bearing Notes redeemed each coupon on the very day it was due. Who knew what tomorrow would bring?

The author of the story in *Harper's* that the two "imitations" could not deceive anyone. The illustrations were placed back to back on pages 321 and 322, and both lack certain details and all lathe-work. The accompanying text reads:



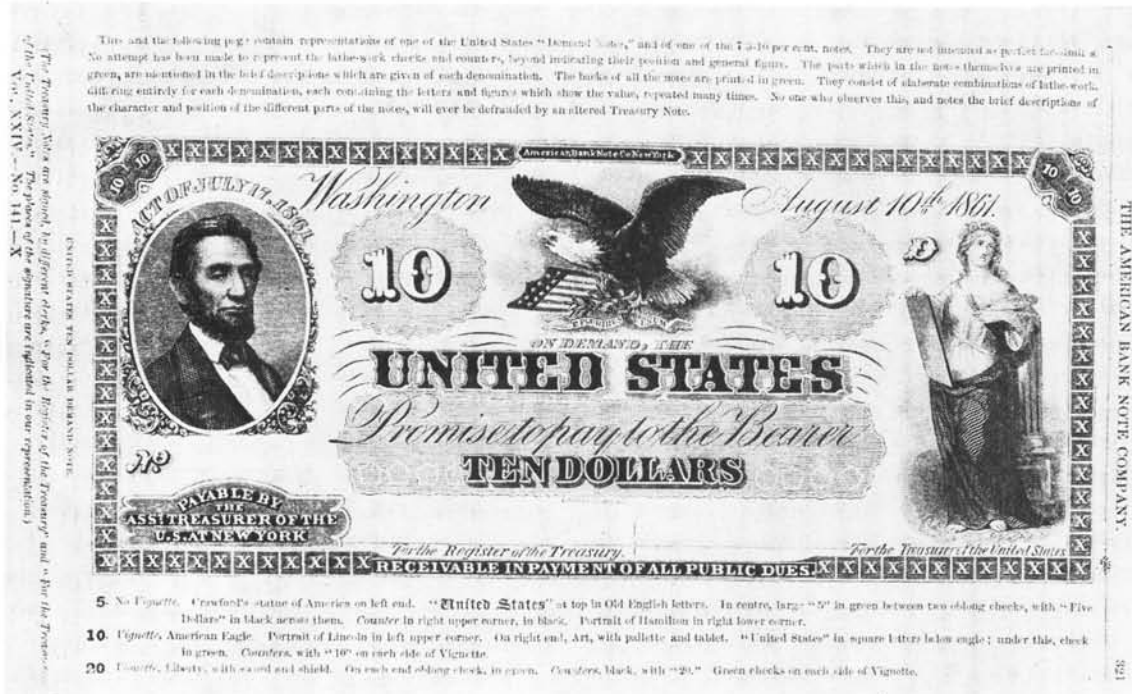


Photo by William Devine

Harper's illustration of the \$10 Demand Note

Compare this die proof vignette of Winfield Scott engraved by Alfred Jones and printed by the National Bank Note Co. with that shown on Harper's reproduction.

This and the following page contain representations of one of the United States "Demand Notes," and of one of the 7 3-10 per cent. notes. They are not intended as perfect facsimiles. No attempt has been made to represent the lathe-work checks and counters, beyond indicating their position and general figure. The parts which in the notes themselves are printed in green, are mentioned in the brief descriptions which are given of each denomination. The backs of all the notes are printed in green. They consist of elaborate combinations of lathe-work, differing entirely for each denomination, each containing the letters and figures which show the value, repeated many times. No one who observes this, and notes the brief descriptions of the character and position of the different parts of the notes, will ever be defrauded by an altered Treasury Note.

5. No Vignette. Crawford's statue of America on left end. "United States" at top in Old English letters. In centre, large "5" in green between two oblong checks, with "Five Dollars" in black across them. Counter in right upper corner, in black. Portrait of Hamilton in right lower corner.
10. Vignette, American Eagle. Portrait of Lincoln in left upper corner. On right end, Art, with palette and tablet. "United States" in square letters below eagle; under this, check in green. Counters, with "10" on each side of Vignette.
20. Vignette, Liberty, with sword and shield. On each end oblong check, in green. Counters, black, with "20." Green checks on each side of Vignette.

(The Treasury Notes are signed, by different clerks, "For the Register of the Treasury" and "For the Treasurer of the United States." The places of the signature are indicated in our representation.)



NATIONAL BANK NOTE CO.

50. *Vignette*, American Eagle on Rock. *Counters*, black, with "50;" below Vignette "50" between two oblong checks in green. "50" and "L" repeated many times around margin.
100. *Vignette*, Portrait of Scott. *Counters*, upper corners, black, with "C;" lower corners, green, with "100." Large ornamental "C," in green on each side of Vignette.
500. *Vignette*, Portrait of Washington. *Counters*, black, with "500." Left end, Justice, with sword and scales, seated on chest. Right end, Ceres, with cornucopia, wheel, and censer. Green check at bottom.
1000. *Vignette*, Portrait of Chase, at bottom. *Counters*, at top black, with "1000;" below, on each side of Vignette, green, with "1000."
5000. *Vignette*, Indian girl, with bow leaning on shield, eagle near by. Left end, Justice. *Counters*, on left, green, with "5000," on right, green border with black centre, with "5000."

The \$10 Demand Note illustrated is listed in Blake as 2, in Donlon as 810, in Friedberg as 6 and in Hessler as

463B. The \$100 Interest Bearing Note is catalogued (but not illustrated) in Blake as 120, in Donlon as 900-3Y, in Friedberg as 208 and in Hessler as 1144.

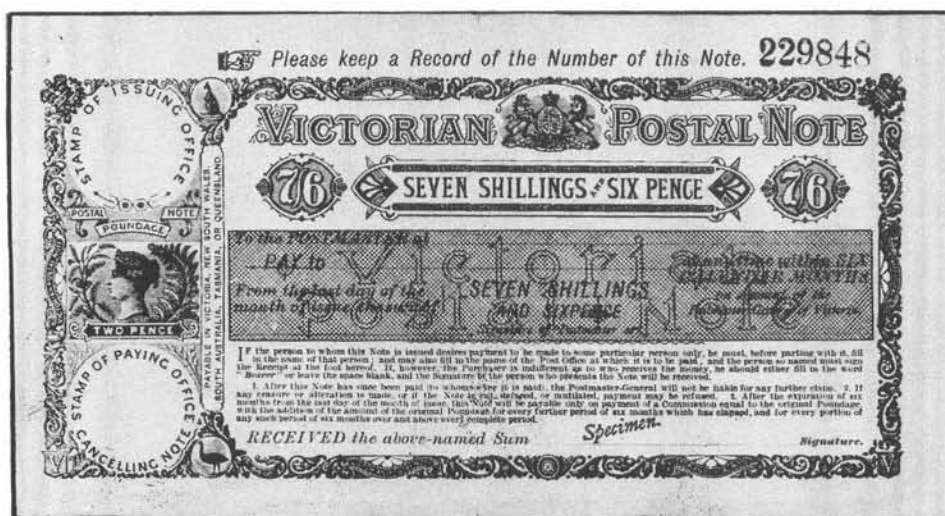
We are quite familiar with the \$10 design, but to reiterate, we can now see the design of the Three Year \$100 Interest Bearing Note, a heretofore unknown piece of currency.

## REFERENCES

*United States Paper Money*, by George Blake  
*United States Large Size Paper Money 1861-1923* by William P. Donlon  
*Paper Money of the United States*, by Robert Friedberg  
*The Comprehensive Catalog of U.S. Paper Money*, by Gene Hessler  
*Harper's New Monthly Magazine*, February 1862

My thanks to Dr. Glenn E. Jackson, president of The Essay-Proof Society, and to William Devine, photographer.

## Victoria Postal Note



**A** PERTINENT postscript to Nick Bruyer's series on U. S. Postal Notes turned up recently in an auction lot of "foreign" paper money offered by a philatelic dealer. It consisted of seven notes in shilling denominations of 2/6, 3, 3/6, 4, 4/6, 7/6 and 10/6.

The exact date of these notes is not evident on their face, although the "stamp" picturing Queen Victoria and the inscription "Payable in Victoria, New South Wales, South Australia, Tasmania or Queensland" indicate late 19th century usage during that monarch's reign and before the formation of the Commonwealth of Australia in 1901.

All are rubber-stamped "Specimen" on the signature line. All bear the same inscription and have the same general format as the 7/6 shown here. However, the stamp impression has the inscription "one penny" on all but the two higher denominations, which have "two pence" and "three pence" respectively.

In general all printing is black with the following exceptions: The strip across the center reading "To the POSTMASTER at" etc. is orange, as is the line at top with the pointing hand. The serial numbers are entered by a stamping device in red. Printing is either lithography or letterpress, probably the latter. There is no intaglio engraving. Overall size of the printed area is the same for all denominations—7¼ x 3½ inches. There are no inscriptions on the reverse.

The entire subject of British "Postal Orders" has been covered in a two-part article by Vincent Pearson in *The Check List*, Vol. IV, Nos. 1 and 3 (available from the SPMC Library). The first official British money orders appeared in 1838, with the first "notes" issued in 1881. As yet the author has not extended his survey to colonial or imperial postal notes.

## Two Gold Notes From Paraguay

By LOUIS H. HAYNES

**D**URING the last of December, 1972, I received a letter from Estudios Numismaticos Del Paraguay.

Enclosed were two crisp Paraguay paper notes backed by gold, one of a 5 peso and the other of a 100 peso denomination.

The letter read:

Dear Sir,

We obtain your name and address from a local member of the Society of Paper Money Collector and World Coins, and we dare to ask your attention in order to send you enclosed two antique notes from Paraguay in UNC cond, and which we think could be of interest to you, for your paper money collection. We call your attention on the fact that these notes were the only ones with guarantee of GOLD CERTIFICATE and the last ones signed by hand.

This remittance is part of our campaign in order to obtain funds for the acquisition of a complete collection of numismatic books for the library of our Association and the total price for the two notes amounts to US \$2.00, which sum we should appreciate to receive in cash or personal check or money order sent directly to us by registered air mail (do not send draft through banks, please, due to our local exchange regulations, as you know).

In case you are not interested in our remittance, we shall appreciate it very much if you could pass it on to some of your friends interested in it, or else to send the notes back by registered air mail.

Thanking in advance for your kind attention and cooperation with our library, and awaiting your comments, we remain at your disposal for any information you could need about Paraguayan Numismatic.

Very truly yours,  
Ruth Brown, Secretary

Ordinarily when I receive unsolicited merchandise through the mail, it goes in the wastebasket because by law one is not required to return it. I thought long and hard about this, as most of my foreign paper money costs 25c or less for each piece. Finally deciding that two dollars would not break me, and after all they were crisp gold certificates of 1907, I sent the money to Ruth Brown. I also requested more information about their offerings of other notes in the letter and any information she could give me about the two gold notes.

I did not hear from Ruth Brown, Secretary. I know she got my letter as my check came back to the bank. About four months later I wrote another letter requesting the same material. I never had a reply to that letter either. It made me wonder whether Ruth Brown had a personal money-making scheme or was really building a library of numismatic books. If the latter were true, she surely would have answered my letters. Now she may be in Acapulco, Mexico having a swinging time with the jet set using paper money collectors' money—who knows?

Both the illustrated notes are dated in December, 1907. In 1903, the Paraguayan peso became linked with and equal to the Argentine peso. The Paraguayan peso at



that time was equal to 1,451.61 milligrams of .875 fine gold.

These pesos were issued by the Oficina de Cambrios (Exchange Office). This office was abolished February 22, 1936 and since that time the Banco de la Republica Paraguaya (Bank of Republic of Paraguay) has issued the money. The notes were printed by Waterlow & Sons, Ltd., London, England.

I wrote Bill Kiszely, world banknote dealer from Lansing, Michigan, about these two notes and he replied:

The two notes you asked about are not scarce. About 6 months ago they were being offered in quantity and all are uncirculated. A similar find of handsigned Colombian



notes occurred not long ago. Notes issued by the Bank of Pamplona were discovered in the legs of a pool table. Prior to this time the notes were extremely scarce in any condition. Getting back to the two notes you have, I have sold the 5 peso for \$5.00 and the 100 peso for \$7.50.

Well, as least we know the notes are not scarce. Since they are colorful, the 100 peso being yellow and black and the 5 peso blue and black, I would recommend these items to any world paper money enthusiast as welcome additions to the collection.

## A British View of Jacob Perkins, Bank Note Printer

The following article is taken from the *Philatelic Bulletin* of the British General Post Office, issue of October, 1969. Written by F. Marcus Arman, formerly curator of Britain's Postal Museum, it gives some additional dimension and variety in approach to the bank note work of Jacob Perkins as known to numismatists or syngraphists.

**L**ONG before postage stamps were thought of, before indeed the Prince Regent succeeded his father as George IV, in 1819, the year of the birth of Princess Alexandrina Victoria, Jacob Perkins, a 53-year-old American Engineer-Inventor came to this country from Boston, Massachusetts. Landing at Liverpool from a sailing packet, together with his partner Gideon Fairman, his workman and twenty-six cases of machinery, Perkins travelled by road to London in search of a new market for his particular skills.

In his homeland Perkins had striven for twenty years to perfect a mass production process for the printing of inimitable bank notes. Wherever paper money is used there is always the risk that dishonest printers may produce counterfeits which an unsuspecting public may innocently accept and use for trade in lieu of genuine bank notes.

To beat the forgers, Jacob Perkins revived the art of engraving on steel; there was, of course, nothing new about this for Dürer had practised this form of engraving some centuries earlier; Perkins, however, improved the process by hardening the steel dies once they had been engraved. Impressions from the die were then taken on a steel roller the impressions in which, after hardening, were transferred in a press, rather like a mangle, to a printing plate. From these plates innumerable copies, each identical with the master die, could be printed. The problem of mass producing identical security documents had been solved.

So successful in New England was Jacob Perkins that the State Legislature of Massachusetts decreed that all bank notes issued in the state must be produced by his inimitable process.

What brought Perkins to Britain in 1819, at an age when most men running an established and profitable business might be excused for taking life a little easily, was a direct invitation to do so issued by the British Minister in Washington. It was this invitation which resulted in this notable 'brain-drain' from New England to Old England at a time when the brain drain in the opposite direction was in full spate.

The state of security printing in Britain was chaotic. Forgery of bank notes was rife as, indeed, it had been since 1798 when, to conserve the nation's gold reserves during the Napoleonic wars (the same problem is still with us) the Government by Order in Council forbade

the use of gold for internal currency. To permit internal trade to continue, bank notes in vast quantities were essential and this placed an intolerable burden on the security printers of the day. They were using copper plates for engraving notes and because copper is a soft metal only short runs were possible without re-engraving the plates. Directly the plates were re-engraved variations crept in and the door was open for dishonest engravers to manufacture counterfeits. This they did. It was estimated in 1819 that no less than ten thousand engravers in London alone were capable of making plates from which fraudulent bank notes could be printed. Since the few tools used by an engraver can be carried in one's pocket it was virtually impossible to apprehend the forgers.

Many men and women were, however, hanged for uttering forged notes. The risk incurred in paying a bill with a bank note, unless it had been authenticated by the bank as genuine, was appalling. If your note was shown to be fraudulent you might well have been hanged, although perfectly innocent. Neither trade nor necks were safe. Cruikshank in a 'spoof' bank note of the period showed men and women hanging from a gibbet and he ironically signed the note in the name of Jack Ketch, the infamous hangman. This 'spoof' note did much to draw attention to this social and commercial evil. The Society of Arts, now the Royal Society of Arts, instituted an enquiry into security printing methods in an endeavour to mitigate this evil. The Commission recommended that the background of notes should be engraved by means of an eccentric lathe producing the complex concentric line patterns familiar on bank notes today. Perkins brought such a lathe to Britain; it was the invention of another American citizen Asa Spenser. A background pattern produced by this means was virtually impossible of imitation.

They further recommended the incorporation in the design of a vignette portrait of a well known person on the grounds that any deviation in a portrait would be readily detected. This idea was not new for Jeremy Bentham, the political economist, had made a similar suggestion in 1799, soon after the embargo on the use of gold currency had been introduced. At that time its introduction was not feasible because copper plate engraving was the only practicable way of printing bank notes.

With his partner Gideon Fairman, Jacob Perkins set up his printing works in Austin Friars and made every effort to win the Bank of England contract for notes produced by his process. He was not successful and had to content himself with lesser contracts from smaller banks. The firm moved to the Strand and Charles Heath, an established British Engraver of repute, joined the partnership on 20 December 1819.

Among the treasures in the Reginald M. Phillips' collection in the National Postal Museum is a page of engine turning printed by Perkins, Fairman and Heath by the hardened steel process. This must have been made between December 1819 and July 1822 for the firm was then renamed Perkins & Heath following Gideon Fairman's return to the United States that year.

During the Perkins, Heath partnership period c. 1822 the firm produced by the Perkins process a rich engraving after Benjamin West, the only American President of our Royal Academy, showing William Penn, the Quaker Governor of Pennsylvania, concluding his famous treaty with the North American Indians. A very similar group of Indians was incorporated by William Mulready RA in the design he made for the prepaid postal stationery issued at the same time as the World's First Adhesive Stamps on 6 May 1840—which Perkins' firm, then styled Perkins, Bacon and Petch printed from 1840 to 1879.

From 1822 to 1840, however, the main work of the firm was in the printing of bank notes and such other work as came their way. It was not enough to engage fully Jacob Perkins' energy and his inventive genius.

(Continued on Page 173)

## A Quintet of Problems

By WALTER BREEN, NLG, SPMC 3378

**M**OREY Perlmutter's "Quintessential Quintet" in PM 50 raises more problems than it solves, and they are problems that you readers can probably help solve just by looking at your own notes. Those who have been following my various series in *Numismatic News Weekly* probably caught my own discussion of one of these problems (the Bison \$10's); the others are likely to be a little more surprising because no detailed breakdown has yet been published on the Silver Certificates.

To anticipate the latter, here is problem Number One and apparently the easiest of the five:

SC 1896 \$1 "History Instructing Youth." Bureau of Engraving & Printing reports say 57,344,000 notes were printed in all; Permutter's figures indicate that the entirety was issued. The official numerical range may therefore be taken as [1—57 344 000], all with pheon prefix and suffix. But this does not permit us to tell the true proportion of Tillman-Morgan notes to Bruce-Roberts, which is where the problem arises.

To date my observation of these notes indicates:

F-224. 1—33 347 345  
F-225. 34 318 769—56 672 165

This suggests that 33,360,000 were probably issued with the Tillman-Morgan signatures. Autographed dated notes could help here; and it is also possible that there was some overlap, which only you readers could show. If any of you have Educational \$1's with serial numbers outside the observed ranges, please let me know at Box 352, Berkeley, California 94701.

Problem #2 is a much more serious one, possibly soluble only by a trip to the National Archives. This is the Educational \$2's. Both the published records of the Bureau and Morey Perlmutter's figures indicate that some 5,163,000 sheets=20,652,000 notes were printed and issued in all; the official serial number range *ought* to be [1—20 652 000]. Unfortunately, the observed range is so much higher as to cast doubt on the official figures. Either more were issued in fiscal 1901 and later years, or there is a typographical error which not only remained unnoticed in number of sheets but was translated into number and amounts of notes (far less likely), or else—which I think most probable—some serial number groups were not released at all, amounting to possibly *eight million notes*. Observed ranges to date:

F-247. 1—8 962 194  
F-248. 10 565 041—27 024 015

Where you readers could come in is to find out if representatives survive of each group of millions in F-248; i.e. 11 xxx xxx, 12 xxx xxx, 13 xxx xxx, etc.; in addition, we need to know what notes you have outside the indicated observed ranges, and if any of you have dated autographed Bruce-Roberts notes, which would also help.

Problem #3 is fortunately simpler. Of the "Electricity" \$5, Bureau records indicate 35,012,000 were printed, of which Perlmutter has shown that 34,932,000 were issued. But does this mean that the official high SN is 34 932 000 or 35 012 000? Look at your Lyons-Roberts notes and find out; it is quite possible that the printed notes which failed to leave the Bureau were in the range [34 932 001—35 012 000], though they just might have been in a lower range. In addition, as with the other notes above, we need to find out if any of you have notes outside the observed ranges:

F-268. 1—15 635 597  
F-269. 15 716 658—27 084 314  
F-270. 29 549 744—34 185 688

It looks, so far, as though about 15.69 million F-268's were issued, and the high number might well be something like 15 696 000. It looks also as though the high SN for Bruce-Roberts will turn out to be somewhere in the neighborhood of 28 800 000. Look at yours and see if you can improve on the observed ranges, or if a dated autographed Bruce-Roberts or Lyons-Roberts note will indicate that it is from the first or second sheet issued of that combination.

Problem #4 is the indigestible mess of notes portraying Chief Running Antelope. (Please—why don't people call him by his name rather than by the fictitious designation of "Onepapa"? Is the stranglehold of an erroneous tradition so nearly unbreakable?)

From Perlmutter's figures one gathers that there was a lot of overlapping, without clean breaks between the notes of one signature combination and the next, even despite the two-year hiatus. Also, the amount printed in all [556,054,000] indicates that most of the dozen or more blocks were not complete. A complete block=100 million notes; blocks :- :-, E :-, M :- and possibly N:- were complete, the rest far from it. The usual practice was to begin a new block at the accession of a new Treasurer, but reversions to earlier blocks during his tenure were common.

The following observed ranges will make my meaning clear. Readers are invited to improve on these by looking at their own notes.

### SIGNATURES BLOCK

|           |       |                       |
|-----------|-------|-----------------------|
| LR=F-271  | :- :- | 7 631 237—97 944 696  |
|           | A :-  | 7 552 466—41 861 046  |
| LT=F-272  | B :-  | 18—26 565 000         |
| VT=F-273  | D :-  | 27 120 146—76 460 600 |
| VMc=F-274 | E :-  | 5 215 738—40 981 863  |
| NMc=F-275 | E :-  | 48 154 461—99 049 692 |
|           | K :-  | 1—2 121 171           |
|           |       | Reversions            |
| NT=F-276  | H :-  | 3—1 775 861           |
| PB=F-277  | M :-  | 6 996 197—43 816 285  |
|           | * B   | 453 569               |
| TB=F-278  | M :-  | 51 869 461—86 062 813 |
| EB=F-279  | M :-  | 91 522 113—97 745 165 |
|           | N :-  | 955 501—3 652 777     |
|           |       | Reversions            |
| EW=F-280  | N :-  | 11 111—43 092 467     |
|           | * B   | 1 132 929—1 256 023   |
| SpW=F-281 | N :-  | 37 964 568—67 391 605 |
|           | R :-  | 39 451 896            |

Other blocks probably exist, and it will be an interesting project to find out which ones are rarer. In particu-

lar, I suspect that \*B block exists with other signatures, possibly as early as Vernon-McClung; and that block K may exist for Parker-Burke, N and \*B for Teehee-Burke, \*B for Elliott-Burke and Speelman-White.

Problem #5 is, of course, the Bison \$10's. Six blocks are known including \*B, none of them complete. Some of the signature varieties are much rarer than commonly believed, so that even an approximate range is unknown for some blocks. Perlmutter's figures are of no help here, even the two-year hiatus marking nothing but the accession of Elliott-White, but the 48,156,000 Bisons issued thereafter were all part of the E block. The following observed ranges will make my meaning clear; readers are urged to improve on them from their own notes.

## SIGNATURES BLOCK

|           |       |                   |
|-----------|-------|-------------------|
| LR=F-114  | -: :- | 1 733—46 426 808  |
| LT=F-115  | A :-  | 2—9 237 625       |
| VT=F-116  | B :-  | 439 810—9 669 717 |
| VMc=F-117 | D :-  | 2 602 669         |
| NMc=F-118 | D :-  | 9 153 253         |

|           |      |                       |
|-----------|------|-----------------------|
| PB=F-119  | E :- | 1 947 739—9 896 481   |
| TB=F-120  | E :- | 11 682 824—17 808 148 |
| EW=F-121  | E :- | 18 217 808—28 832 904 |
|           | * B  | 240 283—410 420       |
| SpW=F-122 | E :- | 30 718 503—60 776 076 |
|           | * B  | 466 665—480 467       |

Other blocks are possible; in particular, it is possible that block A may exist for Vernon-Treat (or B for Lyons-Treat, or both), and that \*B may exist for Vernon-McClung, Napier-McClung, Parker-Burke and Teehee-Burke. It goes without saying that when comprehensive ranges are known for the intermediate issues—from Lyons-Treat through Elliott-White, say—we will be able to get a better idea of the relative rarity of these signature combinations, and put an end to the fiction perpetuated by earlier catalogues that all these are equally scarce, whereas in fact only two signatures make up the majority of Bisons actually met with (Lyons-Roberts and Speelman-White).

Research of this kind is proceeding in all series of large U.S. notes except for Nationals; the co-operation of collectors and dealers is respectfully invited.



## WANTED OBSOLETE PAPER MONEY

(Bank Notes, Script, Warrants, Drafts)  
of the AMERICAN WEST

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## Federal Reserve Corner

### Spectacular New Error



Photo courtesy of COIN WORLD

ONE of the most interesting error notes to come on to the Federal Reserve horizon has made its appearance. This is a \$1 Series 1969D FR which went through the press *twice* for the face printing. The note has the appearance of a three-dimensional picture, for the entire face is doubled, with the second printing just slightly to the right and slightly lower than the first printing. Two different plate numbers appear in the lower right corner—E801 and L797. The overprint is normal, but the note does have a weird appearance.

This note is H B block, and there could well be 31 others in the serial range from A 1 position of H 24967760 B through H 25607760 B for H 4 position. It has been rumored that one note turned up in the Memphis area, but this has not been confirmed.

### O'Donnell's Magnum Opus

The *Standard Handbook of Modern United States Currency* has appeared in the Fourth Edition. Editor Chuck O'Donnell has performed a Herculean task and given us 257 pages of 8½ x 11 size replete with new information. The new edition covers all small-sized notes, even including the \$100,000 Gold Notes. We have a lot of new listings that were unknown to this time, and a careful checking of the Bureau of Engraving and Printing records has produced facts not known before. Time and more time plus TLC went into this loose-leaf edition, and a tremendous boost to "Syngraphics" has been made.

The printing was limited to the advance orders, and there are just not enough copies to go around to all who want them. If any of you SPMC members wish a copy, and are unable to find one, send me your name and a stamped addressed envelope. I will try and secure a copy for you, and if successful will write you and advise you further. Please do not send any money with your letter.

### Trade News

There seem to be increasing numbers of paper money auctions. Bill Donlon will hold an important sale in late June; the Mayflower Coin Auctions and Lester Merkin will sell a fine group of paper in June. Bowers and Ruddy Galleries held a sale which contained an

excellent 44 lots of paper. We will try and cover some of the important items in future Corners.

Dean Oakes has come out with an excellent catalog of large and small paper which is offered for sale. Containing some beautiful and rare notes, it is one of the most comprehensive lists that I have seen. A copy is available on request from Dean Oakes, Box 469, Iowa City, Ia. 52240; please enclose 20c postage to cover mailing.

Next issue we hope to have a listing of the \$5 FR notes, which has been requested by several readers. Do you have any other ideas for your column here? Until next report. . . Adios!

NATHAN GOLDSTEIN II  
P. O. Box 36  
Greenville, Miss. 38701



### Private Bicentennial "Notes"

In an inevitable rush to fill the vacuum left by the government's refusal or at least reluctance to commemorate the Bicentennial in 1976 with special paper money, a private organization plans to issue rather crude fantasy pieces for numismatic charity.

In a *Numismatic News Weekly* story, Richard H. Hauck, president of Educational Research Associates said, "Current plans call for ERA to issue 13 notes—one for each of the original Colonies—in denominations from \$1 to \$13." Each denomination will represent the particular original Colony in the order in which it entered the Union. Therefore, the \$1 note honors Delaware, which entered the Union on Dec. 7, 1787. Pennsylvania is honored on the \$2 note, since that state entered on Dec. 12, 1787. Other notes in the series, in order, honor: New Jersey; Georgia; Connecticut; Massachusetts; Maryland; South Carolina; New Hampshire; Virginia; New York; North Carolina, and Rhode Island.

The uniface pieces, which were designed by Charles K. Nuhn of Old Saybrook, Conn., will be redeemable in July, 1976, through the National Bank of New England, East Haddam, Conn.

Proceeds from the sale will go toward the establishment of a building fund for a numismatic museum, Hauck said. Also, donations to the fund are tax-deductible, he added.

Sheets of notes, totaling \$91 face value, will be available for a donation of \$100, while single specimens will be provided for face value of the note plus 80 cents each, Hauck said. Non-negotiable sheets go for \$65 and single specimen non-negotiable pieces will be \$5.

Concerning the design of the notes, Hauck said Nuhn attempted to capture the spirit of the pioneer era with his representation of a pastoral scene evolving into the cloud of necessity to enter conflict to retain that life-style, which again evolves into the challenge of building for life.

"The flow from one situation to another, back and forth, follows the infinite struggle which characterized the life of the American pioneer throughout the Revolution," Hauck said.

Additional information is available from Educational Research Associates, Mail Drawer "Q", Old Saybrook, Conn. 06475.



\$1 Black Diamond Coal Co. note counterstamped by Black Diamond Mining Co.

## Black Diamond — Coal and Scrip

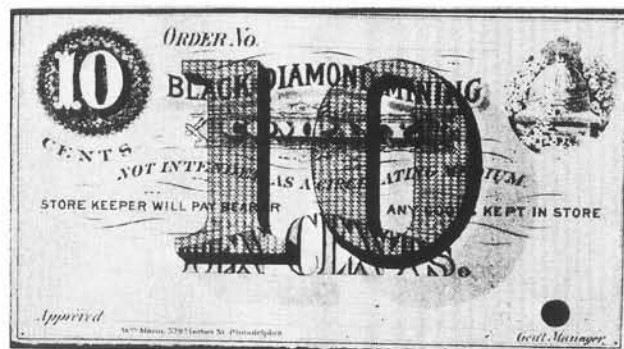
By HARRY G. WIGINGTON

NOAH Norton was born and raised in New York State. He migrated to the California gold fields in the 1850's to try his luck at "striking it rich." After spending several years scratching out a living, he settled in the Mount Diablo area of Contra Costa County, California. Coal had been discovered there years earlier, so Norton decided to turn his efforts to searching out his fortune in coal.

In 1861, he discovered a vein of coal and named his claim the Black Diamond Mine. He built the first dwelling in the area, with the new mining camp taking the name of Norton, in his own honor. Later, the name was changed to Nortonville. Noah Norton was president and founder of the Black Diamond Coal Company. Nortonville prospered until 1876, when on July 24th an explosion all but destroyed the mine. Neither the mine nor the town recovered fully.

A year earlier, in mid-1875, an engineer of the Black Diamond Coal Company investigated the Puyallup coal fields in Washington Territory and established several mines in Pierce County. A mine was also established in the Bellingham region. However, in 1878, an explosion destroyed so much of the mine that the company decided to turn its attention to the bituminous coal fields in the Green River District, situated in King County. This proved to be one of the more prominent mine fields developed by Black Diamond. After its development, the area became known as the Ravensdale-Franklin-Black Diamond Region.

By late 1879 the mines in the Mount Diablo District had been abandoned and many of the Welch miners located in Nortonville had migrated to the Green River District in Washington Territory. By January, 1880, the mining town of Black Diamond was founded, taking its name from the Black Diamond Coal Company of California. The Black Diamond Mining Company was formed to operate the mine. As happened in the company towns of the coal regions of Kentucky, West Vir-



Salesman's sample of Black Diamond scrip



Circulated 10c Black Diamond scrip

ginia and Virginia, the firm's influence on the community was strong.

The Black Diamond Mining Company controlled the town in all aspects, especially in regards to the economy. They issued 10-cent scrip notes to be used in the company store for goods and merchandise. Also, they used a \$1.00 issue originally printed for the Black Diamond Coal Company of California. This issue was probably used in the Nortonville, California operations during the

period of 1861 to 1876. However, it was overprinted in blue print BLACK DIAMOND MINING COMPANY to be used in Black Diamond, Washington Territory.

To date three pieces of Black Diamond scrip are known, a counter-stamped \$1.00 note and two 10-cent notes. One of the 10-cent notes, having seen considerable circulation, is signed and dated January 1, 1880. The other note is an uncirculated salesman's specimen piece. Heretofore, these notes were not identified to Washington Territory but rather to the State of Pennsylvania. However, research has established that these notes are of Washington Territory origin.

### It's in the Books —

Excerpts from

#### **Dye's Counterfeit Detector. July. 1884 Edition**

Donated to SPMC Library by Morey Perlmutter

### **U.S. National Bank Bills and Their Counterfeits**

#### **HOW GENUINE BILLS ARE PRINTED**

The United States Government prints all the paper money of the nation, from plates made four in a set and lettered respectively A, or B, or C, or D, except in a few cases certain banks have been supplied with bills lettered respectively E, or F, or G, or H. These are called "check letters" and appear in various places upon the face of notes or bills according to their issue and denomination.

#### **HOW COUNTERFEITS ARE PRODUCED**

When making counterfeits of paper money by use of engraved plates, the counterfeiter produces but one plate upon which he copies but one bill of one check letter of the genuine set. Counterfeiters seldom use the same plate on two or more check letters of the same denomination of bills of the same national bank, but when the counterfeit has become notorious they change the issue, inserting, by the use of "skeleton plates," extra title lines, coats of arms, and other changeable pieces, the name of another and unsuspected bank not always in the same State as the first, upon which no counterfeit of that denomination has yet appeared.

Whenever a counterfeit (not a photograph), of any National Bank bill appears, the genuine, which has been counterfeited, rapidly disappears from circulation.

All National Bank bills, or imitations of the same, of the denomination, letter and date noted in the List of Counterfeits given in "Dye's Government Counterfeit Detector" should be refused, unless proved good by reference to the conclusive Points of Detection published in the same book.

#### **CHARTER NUMBER OF GENUINE**

On all National Bank bills, old or new, issued through the United States Treasury since 1874, and previous to the bills of new designs issued in 1882, the charter number of the bank of issue appears in the largest of the figures upon the face of the bill; across the left end of the same and lengthwise at the right end. On all genuine National Bank bills the charter number will be the same as the figures to the right of the name of the bank in

Today, Black Diamond is a small community of 1,026 population, with only a coal cleaning plant still in operation. The old original Black Diamond Mine is no longer producing, with the nearest still-active mine some four miles away in Ravensdale. With the correct identification having been made on these rare notes, perhaps now additional notes will come to light.

#### **REFERENCES**

*Washington: A History of The Evergreen State*, Mary W. Avery  
*A History of The State of Washington*, Spencer and Pollard  
*California Place Names*, Erwin G. Guddle  
Frank R. Costi, Postmaster, Black Diamond, Washington

the List of Counterfeits; if these numbers differ refuse the bill; if they are the same the bill may be counterfeit.

#### **BILLS EXEMPT FROM SUSPICION**

All the counterfeits of the ONE Dollar bills of National Banks, are imitations of the issue of a bank in one State (Mass.); all of the TWOS in three States (N.Y., R.I., Penna.); all of the FIVES in eight States (Ill., Mass., Conn., Mich., N.Y., Pa., Vt., Wis.); all of the TENS in three States (N.Y., Ind., Penna.); all of the TWENTIES in four States (N.Y., Conn., Penna., Ind.); all of the FIFTIES in one State (N.Y.); all HUNDREDS in five States (N.Y., Mass., Penna., Ohio, Md.).

#### **EVIDENCE OF FACTS IN THE CASE**

It becomes evident that the National Bank bills of nearly three-fourths of the United States are entirely exempt from suspicion, and may be taken in perfect confidence the instant the name of the State or its coat of arms can be seen upon a bill. Still further, all fifties of National Banks in the United States are exempt from suspicion, except those of two cities (N.Y. and Buffalo) in one State (N.Y.); and the fifties of all National Banks in Buffalo are exempt from suspicion except those of one bank (the Third National), and of these, all are exempt from suspicion except those bearing the check letter A—and so on discriminatingly.

#### **HOW TO DETECT COUNTERFEITS OF NATIONAL BANK BILLS**

In the complete Lists of Counterfeits of National Bank Bills given in "Dye's Government Counterfeit Detector," on the third page of the cover and as per index in the body of the work, the names of the States appear first at the left hand of the page and in alphabetical order. If the name of the State borne by a suspected bill does not appear in the List of Counterfeits of its denomination the bill is genuine. If the denomination, State, town, bank, charter number and check letter of a bill are the same as those in the List of Counterfeits (if the charter number differs the bill is bad) the bill is very likely counterfeit and reference must be made to the General and Special Points of detection printed with the list.

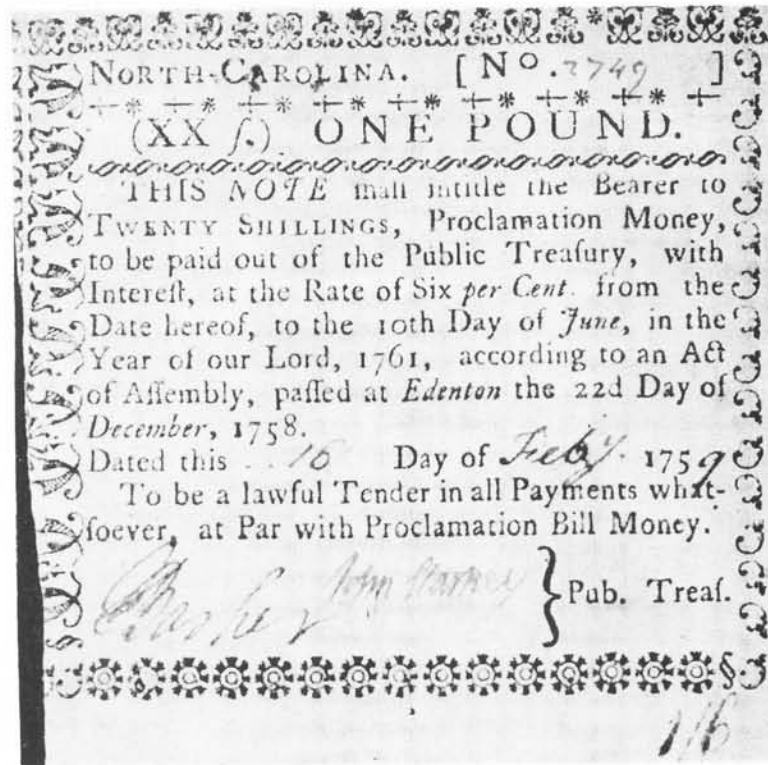
#### **PLATES CAPTURED AND NOT CAPTURED**

The plates for printing counterfeits of the bills of National Banks have all been captured by the Secret Service, except those from which imitations of the five dollar bills of the Manufacturers' National Bank of Amsterdam, N.Y., and the Fort Stanwix National Bank of Rome were produced. Hence the bills of all National Banks, except the two just named, may be taken in safety, unless of the title and very letter or letters are given in the list. In plates not captured, changes may be made at any time.

(To be continued)



## 1759 North Carolina Colonial Note



*An example not illustrated in Newman's Early Paper Money of America*

HUNTING in antique shops pays off! Tom Fitzgerald (SPMC 3179) found this example of the 1759 issue of North Carolina Treasury Notes that way. They are listed in 10, 20 and 40 shilling denominations in Eric Newman's compendium but not illustrated. Newman's comments are as follows:

1759—£4,000 in legal tender Treasury Notes payable in Proclamation Money with 6% interest on June 10, 1761 and authorized at session ended Nov. 23, 1758. A reissue of this and prior issues without interest in the amount of £5,500 was authorized at session ended May 8, 1759. Printed from type. Signers are Thomas Barker and John Sharkey.

Mr. Fitzgerald writes that Mr. Newman as well as Walter Breen authenticated the note. In addition, the Director of the Numismatic Division of the North Carolina State Archives furnished the following copy of the authorization for this issue:

LAWS OF NORTH CAROLINA—1758

At a General Assembly, begun and held at New Bern, on the Twelfth Day of December, in the Year of our Lord

One Thousand Seven Hundred and Fifty-four, and from thence continued, by several Prorogations, to the Twenty-third Day of November, in the Year of our Lord One Thousand Seven Hundred and Fifty-eight, then held at Edenton: being the Seventh Session of this Assembly. Arthur Dobbs, Esq., Governor.

CHAPTER I.

An Act for granting an Aid to his Majesty, for placing proper Garrisons in the Forts Johnston and Granville; and for other purposes.

I. Whereas, the placing proper Garrisons in the Forts Johnston and Granville, will be a Security to the Trade and Commerce of this Province, and a necessary Defence against the Invasion of the Enemy by Sea.

II. Be it Enacted by the Governor, Council and Assembly, and by the Authority of the same, That an Aid of Four Thousand Pounds be granted to his Majesty, to defray the expence of Cloathing, Subsisting and Paying Two Companies, each to consist of Forty-seven Men, besides one Captain, one Lieutenant, one Ensign, one Sergeant, one Corporal, and one Drummer; the officers and men of which said Companies shall, during the Time of their serving in this Province, be allowed and paid as follows, to-wit: A Captain, Six Shillings and Eight Pence; a Lieutenant, Five Shillings; an Ensign, Five Shillings; a Serjeant, One Shilling and Four Pence; a Corporal, One Shilling; a Drummer, One Shilling; and a private Man, Eight Pence, Proclamation Money, per Diem; and each non-commissioned Officer, and private Man,

Eight Pence per Diem, for Subsistence: Which said Companies shall be employed in garrisoning the Forts Johnston and Granville, or to join his Majesty's forces in any Expedition in North America, as shall be directed by the Governor or Commander in Chief for the Time being; and shall continue in Pay, and be subsisted, until the Tenth Day of December next, if necessary for his Majesty's Service, and no longer.

III. Be it Enacted, by the Authority aforesaid, That each able-bodied Man inlisting voluntarily in the said Service, shall, as soon as may be after inlisting, be properly clothed; for which Expence of Clothing, and furnishing each Soldier with a Blanket, the Captain shall have an Allowance not exceeding Six Pounds a Man.

IV. And be it further Enacted, by the Authority aforesaid, That if the said Companies or either of them, shall, by Order of the Governor or Commander in Chief for the Time being be sent on any Expedition out of this Province, to join any other of his Majesty's Troops, the Officers and Men so sent on such Expedition, shall have and receive the same Pay, and be under the same Regulations and Discipline, as other Troops on such Service.

V. And whereas, a Taxation by the Poll, is found the most certain and easy Method of raising Money; Be it Enacted, by the Authority aforesaid, That a Poll-Tax of Three Shillings and One Penny, per Taxable, be levied on each Taxable Person within the Province, to be collected for the Year One Thousand Seven Hundred and Sixty, by the Sheriffs of the respective Counties, and accounted for and paid to the Treasurers of the respective Districts, at such Time, in the same Manner, and under the like Penalties, as is by Law directed for the collecting, accounting for and paying other public Taxes.

VI. And that his Majesty's Service may not be delayed for want of Money to carry into Execution, with all possible Dispatch, the Purposes intended by this Act, Be it Enacted, by the Authority aforesaid, That John Starkey and Thomas Barker, Esquires, Public Treasurers, be and they are hereby empowered and required, to sign Public Notes of Credit to the Amount of the aforesaid Sum of Four Thousand Pounds; and the Notes by them to be emitted, be from Ten Shillings to Forty Shillings, and of no higher Denomination: Which Notes by their Tenor, shall intitle the Possessors thereof, to the Sum in the said Notes respectively mentioned, to be paid out of the Treasury, with Interest, at the Rate of Six per Cent, per Annum, from the Dates they shall respectively bear, to the Tenth Day of June, in the Year of our Lord One Thousand Seven Hundred and Sixty One.

VII. And be it further Enacted, by the Authority aforesaid, That the said Treasurers when directed by the Governor or Commander in Chief for the Time being, until the said Sum of Four Thousand Pounds be paid, shall make Payment in the said Notes, or in Proclamation Bill Money, for which they may exchange the same, to such Person or Persons as he shall appoint to receive the same; and all and every Person so receiving any Sum or Sums from the said Treasurers, or either of them, by such Order, shall, when required, account with the General Assembly for the same.

VIII. Provided nevertheless, That the Captain of each Company shall, as soon as may be, enter into Bond with sufficient Security, to his Majesty, his Heirs and Successors, in the Sum of One Thousand Pounds, Proclamation Money, with Condition, That he will, when required by the General Assembly, account with them for the Sums he shall receive from the Treasurers, or either of them, by Virtue of a Warrant from his Excellency the Governor; which Bond shall be lodged with one of the Treasurers: And in Case of a Breach of the Condition of the said Bond, the same may be put in Suit; and on Judgment being obtained, the Money recovered shall be applied towards defraying the Contingent Charges of Government, or such other Purposes as the General Assembly shall direct, and to no other Use or Purpose.

IX. And be it further Enacted, by the Authority aforesaid, That the Sum by this Act granted, shall, by the Direction of the Governor or Commander in Chief for the Time being, be applied to the Services by the same intended, if the whole shall be necessary; but if a less Sum shall be found sufficient for the Purposes aforesaid, the Surplus shall be applied towards defraying the Contingent Charges of Government, in such Manner as the General Assembly shall hereafter direct, and to no other Use or Purpose.

X. And be it further Enacted, by the Authority aforesaid, That the said Public Treasurers shall, and they are hereby directed, out of the Monies they shall receive by the Tax imposed by this Act, to pay all such Sums as shall be due on the said Notes of Credit, to the Possessors of the same, and to take in the said Notes as they shall become payable, that they may be produced to the Assembly to be burnt; and shall have and receive for their Trouble and Expence in printing, signing, and paying the said Notes, Two per Cent.

XI. And be it further Enacted, by the Authority aforesaid, That the said Notes of Credit shall, within Six Months after they become due, be produced to the Public Treasurers, or one of them, for Payment; and the Possessors thereof failing to present them for Payment as aforesaid, shall ever after be barred from any Claim on the Public on Account of the Interest accrued on such Notes.

XII. And be it further Enacted, by the Authority aforesaid, That if any Person shall forge or counterfeit any of the said Notes of Credit, or pass or utter the same in Payment or Exchange, knowing them to be forged or counterfeited, the Offender being thereof lawfully convicted, shall be adjudged a Felon, and suffer as in Cases of Felony, without Benefit of Clergy.

XIII. And be it further Enacted, by the Authority aforesaid, That if the Tax imposed by this Act shall amount to more than the said Sum of Four Thousand Pounds, the Surplus shall be applied towards defraying the contingent Charges of Government, as shall be directed by the General Assembly, and to no other Use or Purpose whatsoever.

IV. And be it further Enacted, by the Authority aforesaid, That the Notes of Credit by this Act directed to be signed and emitted, shall, and are hereby declared to be current, and a lawful Tender in all Payments whatsoever, at Parr with Proclamation Bill Money.

XV. And whereas, the Time appointed by Law for paying the Three Companies raised by this Province, who has been employed under Brigadier General Forbes, will soon expire, and no Provision is made for defraying the Expence of their returning Home; Be it Enacted, by the Authority aforesaid, That there shall be allowed and paid, to every Man to the said three Compaines, who shall return to this Province within Twelve Months after the Time of his Discharge from the said Service, the Sum of Five Pounds, out of the Fund appropriated by Law for raising, paying and subsisting the said three Companies, on producing a Certificate from his Commanding Officer of his Discharge.

According to paragraph X above, all notes were to have been burned, but this specimen survived.



## THE CHECKBOOK

Of Bonds  
People  
and  
Income Tax

### Costly Checks

Checks, like letters, cost money to write, an expense which someday may make both obsolete. According to a *Coin World* story of March 27, 1974, a study by a Cincinnati *Enquirer* reporter about the cost of processing a state of Ohio income tax check for one-cent resulted in an answer of \$8.50.

That figure, which includes all of the computer time, distribution and then return, was supplied by Fred Knippenburg of State Auditor Joseph T. Ferguson's office.

Reporter Beard raised the question after Mrs. Margaret Stricker got the one-cent check. The check was one of some 120,000 refund checks for less than \$1 issued by the office in 1973, Knippenburg said. Many are never cashed.

But the state has an answer. Beginning in 1974, the state won't make refund checks for under \$1. And taxpayers won't have to pay amounts under that figure, either.

### Harold D. Allen New Prexy of CCRT

Harold Don Allen (SPMC 3221) of Truro, Nova Scotia has been appointed president of Check Collectors Round Table to succeed Robert Flaig (SPMC 1847), who wishes to devote more time to the group's publication, *The Check List*. Mr. Allen is well-known for publicizing syngraphics through the media, both in the U. S. and in Canada. Further information about CCRT is available from the Membership Secretary, Larry Adams, 969 Park Circle, Boone, Iowa 50036.

### Pressing Bonds

Collectors may shudder at the thought but there's a lot of bond doctoring going on in Connecticut this year. According to a story in *The Atlanta Journal* of May 6, 1974, submitted by C. J. Brockman, Jr. (SPMC 2021) a housewife is ironing old, wrinkled bonds for the Connecticut General Life Insurance Co. at Bloomfield.

Mrs. Lee Cashinghino, the story relates, often spends her day ironing behind a 17-ton steel vault door. As an assistant to the superintendent of the treasurer's vault at Connecticut General, she has worked this past year wielding a steam iron on crumpled bonds.

The project began when company officials decided to staple and clip bonds that were purchased during the first years of the company's formation. Many of the bonds, some of which were issued in the 1880s, were crumpled and wrinkled after passing from buyer to buyer. It was difficult to staple them into groups of 50 and to clip the redeemable interest coupons by machines.

The idea of ironing the bonds came after months of trial and error. "First we tried putting the bonds in a plastic bag with wet sponges, and that was supposed to work. Then we tried pinning each one to a board and clipping them that way. That didn't work either," said Al Klein, superintendent of the vault.

Finally, the superintendent of the company's printing division came up with the ironing idea. Mrs. Cashinghino sets her iron between dacron and arnel, wipes the bond with a wet cloth, and "whoosh," She says each bond takes about 30 seconds to un wrinkle and adds that she has never burned one. She says she ironed about 5,000 bonds last year and now averages 10 or 20 a week.

### No Paper Money, No Crime?

In a recent newspaper editorial, consumer advocate Ralph Nader presented the theory of a New York lawyer, Stuart Speiser, to abolish paper money in favor of a cashless society in order to reduce crime. Since obtaining physical possession of paper currency is the incentive of most robberies and muggings, the abandonment of currency would go far to abolish crime, Speiser contends. He advocates a payment card system keyed to bank accounts. What happens when the thieves steal the cards or when a person doesn't have a bank account wasn't spelled out.

U.S. currency of the present size was first issued in July 1929, replacing the old, large notes. The present size of a finished note is approximately 2.61 inches by 6.14 inches, and the thickness is .0043 inch. New notes stack 233 to an inch, not compressed, and weigh 490 notes to a pound. A million notes will weigh approximately 2,000 pounds and occupy approximately 42 cubic feet of space, with moderate pressure.



## The "Vice-President's" Sheet of the Mountains National Bank of Tannersville, N. Y.

By M. OWEN WARNS

Again we are indebted to David Levitt for supplying us with a photograph of his unusual sheet of the Mountains National Bank of Tannersville, N.Y. This hamlet with a population of 650 is located in Green County in the fabled Rip Van Winkle Catskill country.

The sheet shows a 3-\$10 and 1-\$20 plate layout of the Third Charter period, plain blue seals. It is the first complete vice-president's sheet we have seen. It is signed by Sam Golding, with "Vice" having been added with a pen. The bank was originally established on the last day of June, 1917, with a capital of \$50,000, and was the only bank in Tannersville. The president was M. C. Moseman.



## How-To Book for Counterfeiters

"I Made it Myself". by M. M. Landress  
with Bruce Dobler

A Review by GEORGE W. BRETT

THIS recently published book is a story of recent counterfeiting—currency and postage stamps. It might be termed the story of a quasi-successful counterfeiter, one who was caught but did not serve a sentence because of turning state's evidence and being put on court probation. Primarily it is a story of currency counterfeiting, the 6c Roosevelt counterfeit postage stamps being incidental to the main story and also not produced by the author.

With some four-letter words the story is somewhat more pungently told than is the custom in the hobby of collecting. Realism? Perhaps. Still I found more troublesome the technique of starting the story by placing a late episode at the beginning. Thus the first chapters relate to a "delivery" of sheets of the 6c Roosevelt postage stamp counterfeits in 1969 and the story doesn't finally straighten out into chronological order until about Chapter 5. However, the chapters are short and Chapter 5 begins on page 14.

The setting is primarily New York City of the early 1960's where the author's father had been an engraver and thus provided him the beginning knowledge for what happened later in his own small print shop. Quite a fair amount of detail is given about printing, particularly how the author did certain jobs and especially his counterfeiting. His efforts in the latter field included such things as travelers checks, a birth certificate, two attempts at \$20 bills, one of a \$100 bill, and one of \$10's. All of the currency was produced on a fairly large offset litho press, an ATF Chief 20, everything from the simulated red and blue threads to the numbers. This is not a massive press but would weigh about 1750 pounds and cover a floor area about 45" by 56". The author was arrested in 1964 while running his last effort on the \$10, using a plate with four up.

While one of the alleged reasons for the book is to give the author's ideas on making our money more difficult to counterfeit and not so tempting for even the little fellow with a multilith press—and still at the same time calling our currency "the best d— money in the world"—my own feeling is that with all the detail he has given on how he made his (imitating engraving, for example, by piling ink on ink by multiple-press runs) that the book could well become contrariwise a primer to future would-be counterfeiters. The human is a pervers: creature and who can say how he'll turn.

He mentions James A. Conlon, the present Director of the Bureau of Engraving (as he calls it) and in general has his facts fairly straight throughout, as I know them, but like most counterfeits most of the author's bills were nabbed before being circulated. Still, apparently those that were circulated were so good that they were not recognized. So it is an interesting book, enlightening in many ways, and depressing in others.

Published in 1973 by Grosset and Dunlap, New York City, 276 p., \$6.95.



Only known complete National Bank Note sheet signed by a bank vice-president.

## WORLD NEWS AND NOTES

**ALGERIA:** Banque Centrale d'Algerie has issued its first 500 Dinars note since all previous 500 D note were demonetized in 1966. Dated since 1970, the predominantly violet note's front has a drawn design incorporating such diverse subjects as a view of a city, sailship, fish, and oxen with cart. The back is also quite complex, featuring one of those pre-perspective drawings of a city, boat, and a galleon. The 170x94mm note's watermark subject is the Emir Abd-el-Kader. A while back, perhaps as much as a year ago, Algeria had issued a 100 Dinar note in similar comic book drawing style. Also dated since 1970, the 100 D has an artisan, an urn, an airport, and a man walking like one of those Hollywood movie detectives, while reading a newspaper, on its multicolored front. The yellow-brown back design consists mostly of a view of a valley with what I assume to be an impala (an animal) in the foreground, and the only reason I know that name is because I once had one (a 1958 Chevy Impala). The note is 165x90 in size, and has the same watermark as the 500 D. Oh, re the 500 D, the man with newspaper seems to be walking toward the airport . . . Does that help?

**BELIZE,** formerly known as British Honduras, has threatened to release new notes in June 1974 (can I help it if I'm supposed to submit this column in May?). One could call this either a new series or the first issue of a "new country." Actually, it's the same old country, only the name has been changed to protect the citizens. The same could be said for the proposed new series of notes: Only the name of the issuer has been changed from "Government of British Honduras" to "Government of Belize." This makes them totally new major varieties, even if everything else in the designs and denominations remains the same, including colors. The puzzling aspect of all this is that I thought that the whole idea of becoming independent was to do away with the portrait of the Lady from Buckingham Palace.

**BRAZIL:** Banco Central do Brasil has reportedly distributed a new 500 Cruzeiro note, the highest denomination to date of the new series, with nominal value approximating \$80.00.

**CAPE VERDE:** Banco Nacional Ultramarino has released 20 and 50 Escudos with 1972 date. They seem to be similar in all other respects to the ones dated 1958 except for the signatures and minor adjustments, e.g., the offices (of signers) have been changed in wording, and placed below the signatures. A new 500 Escudos notes, dated 1971, with a completely new portrait, had been issued earlier.

**DENMARK:** 500 Kroner (1972? . . . remember, Denmark hides its year somewhere in the serial number), 164x85, released 18th April 1974, in three different signature combinations. The black, white, blue, green and ochre front features of a portrait of

a young girl painted by the Danish artist Jens Juel (1745-1802). Artist Ib Andersen's (1907-1969) drawing of a lizard dominates the back.

**ENGLAND:** There seems to be some confusion among collectors which 5 Pound note is which, etc. Okay, the latest 5 Pound note, issued since 1971, features the Duke of Wellington on the back. The previous issue, issued since 1963, ceased to be legal tender on 31 Aug 1973; this is the predominantly blue, 140x34mm note, with Seated Britannia on the back; the three signature varieties are Hollom (1963), Fford (1967), and Page (1970). The currently legal tender note, the Duke of Wellington type, also started out with the signature of Page. The confusion arises mainly from the use of words, as usual. In general, "obsolete" means that a new type has superseded a given note, the new note becoming then the "current" issue; "obsolete," then, doesn't necessarily mean "demonetized." And, I would usually interpret "ceased to be legal tender" as "demonetized." Apparently, I would be wrong in the case of English notes. English notes, don't you know, hardly ever become demonetized, as the Bank of England "promise to pay" is unlimited in time—they merely cease to be legal tender—and can be "always" redeemed at the Bank of England, and at most other banks. (Of course, the "clever" German counterfeits during World War II did drive one series into oblivion, but that was a horse of a different color, black and white, mostly.) The only effect, therefore, seems to be that the B of E is trying to eliminate the mere 140 million "old" £5 notes from circulation, and replace them with the new £5 of which 360 million are circulating already, while the holders of the "old" type are not particularly motivated to dash to the nearest teller's window.

**ENGLAND:** Since the £5 "story," in above entry, was destined to mutate into a monster, I felt it would be nice to break it up for the sake of clarity. Here I am discussing only the Duke of Wellington type £5. When these were first issued in 1971, they were printed by the **direct plate method**. Some time later the printing method was changed to **offset**, and introduced into circulation in 1973. The design remained essentially the same, except that the offset variety has a letter "L" in the lower left-hand corner on the front. Cataloguers must now decide whether to call the two printings as two different major varieties or to simply consider the offset type as a minor variety. The direct plate variety (initial issue) certainly hasn't been declared to have ceased to be legal tender, and quite likely will never be so declared separately from the offset variety. According to my definitions, however, the direct plate variety is

obsolete, because it is no longer being printed.

**ENGLAND:** A new type of 20 Pound note, depicting William Shakespeare on the back, was issued in 1973. A new £10 is expected in 1974, and a new £1 in 1976.

**ENGLAND/GERMANY/ITALY:** No, this is not a case of three co-issuers of some kind of super currency, but I was temporarily confounded in choosing the most logical category/issuer . . . Anyway, 5 Million Pounds in counterfeit English notes, manufactured by Germany during World War II, were recently discovered in an organ in a church in Italy. As you may remember, the workmanship of these counterfeits was so perfect that the Bank of England, in a unique move in the bank's history, demonetized the series. Collectors find it difficult to distinguish genuine from counterfeit also, but it may be assumed that the Bank of England eventually destroyed the notes in their own possession, leaving mostly the counterfeits, found after the war, for the collectors. The primary purpose for bring-

ing this up here is for the sake of reporting the news. That is, that because of this new discovery the market price may drop somewhat, at least temporarily.

**GHANA** is reported to have issued new 1 and 2 Cedi notes. More details later.

**ISRAEL:** The Albert Einstein 5 Pounds, issued in 1972 but dated 1968, are now appearing with red serial numbers in contrast to the original black serial numbers. But, it doesn't stop there. Other denominations are slowly mutated by the changing of serial number colors, by slightly changing the watermarks, and by moving the security line all over the place. I must say that I am not happy with this sort of generation of new minor varieties in quest for the collector dollar; and the stated "purposes of identification" simply do not wash—other countries fight wars and don't suffer from such identification needs. This, in fact, is the second time I have been unhappy with this country's issuing policies. The first unhappiness occurred almost twenty years ago, when as a collector of complete sets of stamps from all independent countries I tried to sell a duplicate country collection of Israeli stamps, cataloguing over \$80.00, to stamp dealers. The maximum offer I received was \$1.75, and was quoted "reprinting" as the reason for the overkill supply on the market. Because of this, I would not touch a single Israeli coin, regardless of all the hubbub about investment potential in the numismatic press. I had no way of satisfying myself, you see, that all **dies** are destroyed during their dies-destroying sessions. But, I was

## by M. Tiitus

very happy to collect Israeli notes, not just to have them per se, but because of their very attractiveness. Now, I'm beginning to have second thoughts, for I did not expect the paper currency collector market to hold that much interest for small countries which obtain a substantial income from issuing stamps and coins to collectors.

The American Philatelic Society protects stamp collectors in general, and their own 30,000 plus worldwide members in particular, by blacklisting countries which go overboard in generating all kinds of unnecessary associated items such as imperfs, perf and imperf souvenir sheets, color varieties, etc., including deliberate errors, in their "Black Blot Assessment" monthly column. The collectors of world paper currencies only have me so far. However, I really do not care for such sole responsibility, and I hope that some syngraphic organization will approach the handling of this problem. Y'hear, Barbara? This would give you something to discuss at the annual meeting! Individual collectors must do their part by expressing their own views, and by supporting their organizations in such matters. The time has come when every collector must decide for himself whether he wishes to be a syngraphist or a collector of wallpaper.

**ITALY** is reported to be considering the adoption of the Scudo as their new monetary unit, with 1 Scudo equalling 1000 of the present Lire. Lire is the plural of Lira, and this name came into being during the Napoleonic era, and was the first truly decimal system used in the country, with 100 Centesimi making up 1 Lira. Prior to Napoleon's time, the different states had various monetary systems, many having a "Scudo" playing some kind of a role. So, the name itself is not terribly original. . . . If you are looking for something truly original, try to beat the names "Pickle" and "Ninny" which a **Coin World** reader submitted to that publication, as possible candidates for the discussed new USA 2½c piece.

**MACAO:** 5 Patacas, 21 March 1968, 141x65mm, engraved. O Bispo D. Belchor Carneiro is portrayed on the predominantly brown front, together with the usual arms of Portugal and the Overseas National Bank (Banco Nacional Ultramarino). The back has the usual girl, with her back to the observer, looking toward a harbor crowded with galleons, sailships, and even a steamship.

**MEXICO:** 20 Pesos, Serie A, 29 Dec 1972, 155x61mm. Portrait of Morelos dominates the red colored front, and "Piramide de Quetzalcoatl" appears on the back.

**MOZAMBIQUE:** 50 Escudos, 27 Dec 1970, 160x80mm, watermarked with arms. A portrait appears on the greenish-black and multicolored modernistic front. Arms of the bank appear on the back.

**NETHERLANDS** completed the issuance of a new series of notes at least by March 1973. So, while not really new, they are listed here by popular demand. The fronts feature crudely drawn portraits, while the backs have different geometric designs: 10 Gulden, 25 April 1968, 142x76mm, watermarked with a horn of plenty (Frans, blue and violet/blue and violet); 25 Gulden, 10 Feb 1971, 148x76mm, watermarked with a wave design in a rectangle (Jan Sweenlinck, carmine, orange and violet/carmine orange and violet); 100 Gulden, 14 May 1970 154x76mm, watermarked with seven cannon balls and flag of Netherland (Michael de Ruyter, dark brown/dark brown); 1000 Gulden, 30 March 1972, 160x76mm, watermarked with a pyramid (Baruch d'Espinoza, dark green/dark green). This series will circulate with the previous issues until the latter are gradually withdrawn. Descriptions here are in my shorthand form: (front description/back description).

**PAPUA NEW GUINEA**, formerly known as Papua and New Guinea, merged in 1971, condensed the name, and plan to be a self-governing nation by 1975. Of course, you know what this means fans! Yep! All kinds of new collectors' treasures, including, perhaps, something for us syngraphists. The proposed monetary units are a Kina and a Toea, with 100 of the latter to make up one of the former. The Kina will probably be made equal to an Australian Dollar.

\*\*\*Further to my special comment in PM-51 . . . **RHODESIA** was one of "those countries" which created a totally new denomination, the \$5 note, which, if an attempt to compare it with the previously circulating Sterling System were made, would come out as £2/10, or in decimal form as £2.5.

**SUDAN** has recently issued a new series of notes which differ only slightly from the previous series. The differences occur mostly as minor changes in colors and name of the office (of signer). The five notes are rendered in my shorthand form: 25 Piastres, 1972, 120x60mm, without watermark (building, red and multicolored/textile machine, red & mc); 50 Piastres, 1972, 130x65, without watermark (building, green & mc/palace, green & mc); 1 Pound, 1971, 140x70mm, serpent watermark (building, blue & mc/ancient temple, serpent or dragon, blue & mc); 5 Pounds, 1972, 150x75 mm, serpent wmk (building, brown & mc/camels, rhino, lion, elephant, etc, brown & mc); 10 Pounds, 1972, 160x80mm, serpent wmk (building, violet & mc/ships being unloaded, violet & mc). The title of these notes is "Bank

of Sudan"; denominations are given in Sudanese Pounds; and the building on all fronts is the same, probably a bank.

**SWAZILAND**, a landlocked kingdom in Africa, which proclaimed independence on 6 Sep 1968, plans to issue its own coins and paper currency on 6th September 1974. The planned monetary unit is a Lilangeni (plural is Emalangeni!), which will circulate at par with the Rand in South Africa, Lesotho (formerly Bastouland), and Botswana (formerly Bechuanaland). Look chaps: No fooling around with the colors of serial numbers, okay!

**VENEZUELA:** 100 Bolivares, 1972, 156x69mm, watermarked with a portrait of Bolivar (Simon Bolivar, brown and multicolored/building, arms, brown). The note has a metallic security thread, running vertically on the left side of the front design. No further details on the 50 B yet; a new 20 B has also been promised.

### Literature

#### PHILIPPINE EMERGENCY AND GUERRILLA CURRENCY OF WORLD WAR II, by Neil Shafer

Printed in Racine, Wisconsin, 1974; hardcover, 464 pages; in English, with valuations in USA Dollars. Available in most coin stores, or from me (Box 259, Menlo Park, Ca. 94025) for \$15.00, postpaid in USA.

This long awaited volume, the result of years of research, lists literally hundreds of varieties of wartime notes, contains many illustrations, and features a catalogue numbering system introduced by the famous author.

Moreover, the volume offers all kinds of historical background information and extensive appendices dealing with topics such as the legality of issues, redemption policies, and data on issuing organizations and many involved individuals.

**ISLENZKAR MYNTIR 1974** (Iceland's Money), a 48-page profusely illustrated catalog, is available from Finnur Kolbeinnsson, Box 78, Reykjavik, ICELAND, for USA \$4.00, airmail postpaid. The book is said to detail "all" Iceland's coins and paper currencies, including mintages (of coins), places of manufacture, and valuations. No further details at this time, but I imagine the volume is in Danish, and the valuations in Icelandic Kronur.

**THE COMPREHENSIVE CATALOG OF U.S. PAPER MONEY**, by Gene Hessler, with foreword by J. Roy Pennell Jr. (our Pres!)

Published and printed by Henry Regnery Co., Chicago, 1974, 456 pages. What? Still another US PM book? Well, yes and no. It does, of course cover all "regular issues" just as some other catalogs do, but it does it in greater detail. It also gives a wealth of additional information, some of which is not found elsewhere. For



example, there are separate chapters such as "A History of Paper Money", "Types of US Paper Money", and a small chapter devoted to explaining the catalog itself, which while relatively easy to use, still benefits from the author's instructions due to the sheer complexity of the subject. Furthermore, it covers fringe areas such as fractional currency, encased postage stamps, uncut sheets, error and freak notes, counterfeits, military payment certificates, etc. Lastly, it gives paper money terms, as well as other subjects to help collectors, such as hints on cleaning, housing and security. Incidentally, the book is arranged by denominations, which, in turn, are arranged by issues. So, if you can't afford the higher denominations, just use a rubber band to confine yourself to what you collect. In conclusion, this is not just "another" catalog—it is a "must" volume for most syndrophists, and an especially good one for overseas collectors to acquire and use as their "first" US catalog. Available for \$20.00 in most coin stores, or postpaid in USA from me (Box 259, Menlo Park, Ca. 94025).

#### WHO'S WHO IN NUMISMATICS, by Robert McCouldrick

This compilation should probably have been titled "Who's Who in Numismatics and Syndrophics", but the compiler can be forgiven the oversight because his project was started prior to the release of publicity regarding Hessler's "The Comprehensive . . . US PM" (see above entry) wherein the term "Syndrophics" was born. This is a uniquely practical publication, as it provides names and addresses of dealers around the world, categorized according to their specialties. Among such specialties are Ancient & Medieval Coins, Colonial Coins, US Coins, "Foreign" Coins, Proof Coins, Mint Errors . . . and not last and certainly not least, **Paper Money**. There are also sections devoted to non-dealer listings such as Publications, Organizations, World Mints, etc.\* Available for \$3.95 plus postage and handling from author at: Box 162, Vacaville, California 95688. \* The first edition is a 54-page, large format directory.

#### WORLD WAR II ALLIED MILITARY CURRENCY, Fourth Edition, by Raymond S. Toy and a co-author in this edition, Carlton F. Schwan

Not having received my copy yet, I am unable to relay all the new features and additions which would convince you that you cannot live without a copy. But then, is all such convincing really necessary? Look, if this book covers your specialty, you won't survive without it, even if you have the previous editions. If you don't specialize in AMC, it is still a useful general reference. Available in various stores, or send \$2.50 to Edward B. Hoffman, Box 8023, Camp Lejeune, NC 28542.

### People

#### CARTER'S RANGERS

Fellow syndrophist and SPMC member, Amon G. Carter, Jr., together with seven other men, recently became a part-owner of The Texas Rangers, the American Baseball League, Western Division, Dallas-Fort Worth franchise. Former owner Bob Short retains a 10% interest in the club. However, I'll root for your Rangers, Amon, when they are playing any other team except "my" Chicago White Sox!

(End of Titus Report)

#### The Thief Was A Rat!

An Associated Press dispatch from Rustenberg, South Africa submitted by M. Titus tells of a thief who literally was a rat. According to the dispatch, a service station attendant accused of filching his employer's money exonerated himself by tracing the rat who stole it.

Service station owner Gerrie van der Merwe accused the employee of stealing a one rand (\$1.40) note missing from the cash box. Next night the attendant saw a rat making off with another rand. He killed the rodent, traced its nest and found six tiny rats snugly wrapped in several banknotes.

The money was full of holes but the serial numbers were legible, so the local bank exchanged them.

#### Greenbacks Burned

(Whether or not one believes that the stability of paper money requires metallic backing here is one case in which a topping of gold coins was the salvation of paper money. It was reported in the Minot, North Dakota *Ward County Reporter* on March 15, 1906.)

"John Piefer, living near Balfour, met with quite a loss recently. He gave his wife \$210 in paper money and \$45 in gold to take care of. She was fearful of robbers and hid the money before going to the neighbors on a visit. She hid it so effectively that some of it has gone hence never to return. She put it in the flue of the (kitchen) range between the oven and the warming oven getting into the place through the little door that opens for the purpose of cleaning out the soot ashes. After her return she forgot about hiding the money with the result that when she did think of it the gold pieces that lay on top of the paper were hot and the paper money that was exposed outside of the gold was burned to a crisp. The pile was taken to the German American State Bank at Balfour in the condition found and sent to Washington for redemption.

The government redeemed all but \$45 worth which was burned too badly to be identified. It was quite lucky though costly ending."

(Submitted by Forrest W. Daniel)

### Additional Information

In the article "To Catch a Counterfeiter" (PAPER MONEY, No. 45), I speculated on the reason the State of Connecticut, in March 1796, paid a reward valued in pounds rather than dollars. The correct reason is found in *A History of Money and Banking in Connecticut*, by William F. Hasse, Jr., privately printed, New Haven, 1957: "The accounting system of the State Treasurer of Connecticut used pounds, shillings and pence until 1797."—Forrest W. Daniel.

### Notes from

## Stanley Gibbons

### Currency

Stanley Gibbons Auctions of London held five sales of paper money during 1973 which grossed in excess of 60 thousand pounds, thus establishing a stable market base for paper currency as a worldwide collector's item.

Writing in the Stanley Gibbons publication *Stamp Monthly*, Colin Narbeth points out that concentration camp notes are generally very scarce. Recently a hoard of Westerbok camp notes (Netherlands) was found and there have always been large quantities of Theresienstadt and Litzmanstadt. However, the Litzmanstadt issues are worth examining closely. There are seven notes in the set and the 50 pfg. 1, 5 and 20 mark are common enough to sell at around £1 each. The 10 mark is scarce and fetches a few pounds. But try finding the 2 mark and the 50 mark. A complete set with these two rarities is worth over £100. All other concentration camps are rare anyway but watch out for the handstamps which can make them very desirable to collectors. Flossen-burg notes are sometimes seen, for example, with the Waffen SS markings.

# The National Bank Note Issues of 1929-1935, Addendum

By PETER HUNTOON

**I**N researching the book *The National Bank Note Issues of 1929-1935* published by the Society of Paper Money Collectors in 1970, we attempted perfection. However, a few factual errors, typographical errors, and layout mistakes did creep in. Realizing that our peers would take the attitude "to err is human, to forgive unthinkable unless the mistakes were corrected," we have periodically brought you up to date with articles on new discoveries and corrections. To date, eight such articles have appeared in *PAPER MONEY*. (See: Huntoon 1972, 1973; Warns 1972a, 1972b, 1973a, 1973b, 1973c; Warns et al 1972.)

Most of the corrections that are listed below were incorporated into the second printing of the book which appeared in 1973. However, owners of both printings should check their books against this listing as a few of the mistakes appear in both printings.

Page 16: The entry in Table 2 showing the total number of \$5 1929 notes issued by the Comptroller of the Currency should be 170,229,394 notes.

Page 31 and 205: The number 1 uncut sheet of \$10 Type 1 notes on the First National Bank of Plainfield, New Jersey, charter 447, is said to have inverted backs. In fact, the number 1 sheet is normal. Sheet 664, which was cut, had the inverted backs.



Photo courtesy John Hickman

**A headline proclaiming the beginning of the famous bank holiday of 1933 (See page 19).**

Page 36: The list of 1929 National Bank Note errors in the Grinnell Sales is incomplete and contains a few notes not owned by Grinnell. The complete list of Grinnell 1929 National Bank Notes errors follows:

## BACK PRINTING ERRORS:

- \$5 Bank of Italy National Trust and Savings Association, San Francisco, California (13044), three-fourths of reverse obliterated, very fine, lot 5679.
- \$5 The Potters National Bank, East Liverpool, Ohio (2544), poorly centered back with only three-fourths of note showing, top note of sheet, very fine, lot 5678.

## FACE PRINTING ERRORS:

- \$5 The First National Bank of Union City, New Jersey (9544), lower left corner blank, extra fine, lot 5677.
- \$5 The First National Bank at Pittsburgh, Pennsylvania (252), inverted reverse, very fine, lot 5587.



Photo courtesy Dale Ennis

**B prefix \$5 Type 2 issued by the Bank of America (See page 25).**

- \$5 The Mellon National Bank of Pittsburgh, Pennsylvania (6301), inverted reverse, very fine, lot 5588.
- \$5 Uncut sheet, Third National Bank in Nashville, Tennessee (13103), slight smears on lower two notes and upper right margin, serial number 1, uncirculated, lot 5419.
- \$10 Cut sheet of six notes, The First National Bank of Plainfield, New Jersey (447), inverted reverse, serial 664, uncirculated, lot 5607.
- \$10 The Peoples National Bank of Reynoldsville, Pennsylvania (7620), inverted reverse, fine, lot 5589.

## BANK OVERPRINTING ERRORS:

- \$5 Uncut sheet, The Citizens National Bank of Olivia, Minnesota (13081), obverse lightly stained with brown ink, serial 1, uncirculated, lot 5400.
- \$5 Uncut sheet, American National Bank and Trust Company of Danville, Virginia (9343), all four margins lightly stained with brown ink, uncirculated, lot 5423.
- \$10 The City National Bank of Selma, Alabama (1736), lower right corner folded over so that part of the right charter number and part of the brown seal are printed on the reverse, almost uncirculated, lot 5681.
- \$10 The First National Bank of Cincinnati, Ohio (24), bank president's name and right charter number centered correctly but cashier's signature and bank title so far off center that the left charter number is off the note, extra fine, lot 5680.

## SEAL AND SERIAL NUMBER OVERPRINTING ERROR:

- \$20 The First National Bank of Fort Collins, Colorado (2622), seal and all but one digit of the right serial number missing from face but two seals and two serial numbers appear on the back, uncirculated, lot 5682.

Series of 1929 National Bank Note Errors found in listings other than the Grinnell sale:

## FACE PRINTING ERROR:

- \$10 Ohio National Bank of Columbus, Ohio (5065), inverted reverse.

## SEAL AND SERIAL NUMBERING ERRORS:

- \$10 Liberty National Bank of Guttenberg, New Jersey (14014), inverted seal and serial numbers.
- \$20 State National Bank of Frankfort, Kentucky (4090), the seal and serial numbers are printed so high that right serial covers W. O. Woods' signature and the left serial covers "Twenty Dollars."

- \$20 Staten Island National Bank and Trust Company, New York (6198), the entire brown overprint is missing.

See Warns (1972b) for two newly-reported 1929 National Bank Note errors.

Pages 50, 51 and 52: On these pages, several references are made to the Bank of North America. Unfortunately, the contributor of this section confused the Bank of North America with the Bank of the United States. The Bank of the United States was, in fact chartered by the United States Congress in 1791 for a 20-year period. Its structure was based on the recommendations in a report submitted to Congress by Alexander Hamilton and the bank served primarily as a privately

owned central bank with headquarters in Philadelphia. The bank served brilliantly in the capacity of a central bank from 1791 until its charter expired in 1811. Despite its record, the bank was not rechartered because President James Madison and southern financial interests in Congress were politically hostile toward it.

The War of 1812, suspension of specie payments, and reckless expansion of state bank note circulations created financial turmoil following the demise of the Bank of the United States. Consequently, a "second" Bank of the United States was chartered by Congress in 1816. This bank did not serve with the distinction of its predecessor and did not survive Andrew Jackson's second term as President. In 1836, its federal charter expired. Under the leadership of Nicholas Biddle, the bank obtained a Pennsylvania state charter but went bankrupt in 1841.

Consequently, there is no relationship between the Bank of the United States and the Bank of North America which obtained a federal charter under the National Bank Act in 1864.

Pages 53 through 61: All revisions and additions to the section on Type 2 \$50 and \$100 issues appear in an article entitled "The Series of 1929 Type 2 \$50 and \$100 National Bank Notes" (Huntoon, 1972). In that article, there appeared yet another error! The table comparing the Type 2 \$50 and \$100 issues of the Bank of America to the total issue should read:

| Denomination | Number of Type 2<br>Notes Issued<br>by Bank of America | Percent of the<br>Total Type 2 Issues |
|--------------|--------------------------------------------------------|---------------------------------------|
| \$50         | 60,303                                                 | 53.0                                  |
| \$100        | 41,112                                                 | 62.1                                  |



\$10 1902 Blue Seal Date Back issued by the Bank of North America.



\$100 Type 2 issued by the Bank of America.

Page 64: The four "Reserve" National Banks were titled:

- The Western Reserve National Bank, Warren, Ohio (3362).
- The Western Reserve National Bank, Cleveland, Ohio (4782).
- The National Reserve Bank, New York, New York (6425).
- The National Reserve Bank of Kansas City, Missouri (9677).

Page 87: The last shipment of currency to the First National Bank of Chillicothe, Ohio, included 3000 Type 2 \$10's, not 3060 as stated in the text.

Chapter 5: Louis Van Belkum has continued his research on the 1929 issues and has been kind enough to provide the following revisions to his extensive listing in Chapter 5:

| Page | State        | Charter | Correction to Listing                                     |
|------|--------------|---------|-----------------------------------------------------------|
| 116  | Alabama      | 13789   | denomination issued was 10; not 20.                       |
| 117  | California   | 2104    | city is Santa Barbara instead of Sacramento.              |
| 120  | Colorado     | 7408    | denominations issued were 5, 10, 20; not 10, 20.          |
| 122  | Florida      | 13968   | 5, omitted from original listing.                         |
| 124  | Illinois     | 819     | denominations issued were 5, 50, 100; not 5, 10, 20.      |
| 124  | Illinois     | 1428    | denomination issued was 20; not 10, 20.                   |
| 124  | Illinois     | 1816    | denominations issued were 5, 10, 20, 50, 100; not 10, 20. |
| 126  | Illinois     | 7076    | charter number is wrong; it should be 7077.               |
| 126  | Illinois     | 8015    | denominations issued were 5, 10, 20; not 10, 20.          |
| 128  | Illinois     | 13605   | denominations issued were 5, 10, 20, 100; not 5, 10, 20.  |
| 129  | Indiana      | 1873    | 5, 10, 20, omitted from original listing.                 |
| 130  | Indiana      | 7601    | denominations issued were 5, 10, 20; not 5, 10.           |
| 130  | Indiana      | 8014    | denominations issued were 5, 10, 20; not 5, 10.           |
| 131  | Iowa         | 2511    | city is Cedar Rapids instead of Cedar Falls.              |
| 135  | Kansas       | 12935   | denominations issued were 5, 10, 20; not 10, 20.          |
| 136  | Kentucky     | 6100    | denominations issued were 5, 10, 20; not 10, 20.          |
| 149  | Nebraska     | 13435   | denominations issued were 10, 20, 50; not 5, 10, 20.      |
| 169  | Pennsylvania | 2899    | denominations issued were 5, 10, 20; not 10, 20.          |
| 172  | Pennsylvania | 7395    | denominations issued were 5, 50, 100; not 5.              |
| 176  | Pennsylvania | 13781   | denomination issued was 10; not 20.                       |
| 178  | Tennessee    | 2049    | denominations issued were 10, 20; not 5, 10, 20.          |
| 182  | Texas        | 8134    | denominations issued were 5, 10, 20; not 10, 20.          |
| 187  | Washington   | 9372    | denomination issued was 10; not 10, 20.                   |
| 191  | Wisconsin    | 14125   | denominations issued were 10, 20; not 5, 10.              |

Due to these revisions, the data on page 192 are modified as follows:

| State        | Banks | 5's  | 10's | 20's | 50's | 100's |
|--------------|-------|------|------|------|------|-------|
| Alabama      |       |      | 96   | 80   |      |       |
| Colorado     |       | 39   |      |      |      |       |
| Florida      | 54    | 43   |      |      |      |       |
| Illinois     |       | 200  | 419  | 386  | 34   | 32    |
| Indiana      | 224   | 115  | 208  | 192  |      |       |
| Kansas       |       | 89   |      |      |      |       |
| Kentucky     |       | 55   |      |      |      |       |
| Nebraska     |       | 51   |      |      | 7    |       |
| Pennsylvania |       | 451  | 839  | 794  | 33   | 32    |
| Tennessee    |       | 55   |      |      |      |       |
| Texas        |       | 219  |      |      |      |       |
| Washington   |       |      |      | 73   |      |       |
| Wisconsin    |       | 86   |      | 126  |      |       |
| Totals       | 6996  | 3597 | 6456 |      | 319  | 303   |

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# The Society of Paper Money Collectors

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By M. OWEN WARNS

Foreword by GLENN B. SMEDLEY

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- The Nevada Territory and eventual Statehood
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## First Charter One-Dollar Nationals: Part II

By HOWARD W. PARSHALL

**T**HIS report is a supplement to the article by the same title which appeared in a recent issue of PAPER MONEY (Whole No. 47). Most of the notes listed below were reported by interested collectors in response to the earlier article.

The purpose of this article is to report the existence of *additional* notes of the First Charter period. Identified here are notes from 150 banks in 25 states and three banks in three territories.

Of the total number of banks reported, 125 are in *addition* to those reported in the original article. Two new states (Alabama, North Carolina) were reported.

Of the three territorial banks, the Wyoming bank =2110\* (65W), and territory were in *addition* to those reported in the original article.

The two uncut sheets of one (three notes) and two (one note) dollar notes were in *addition* to those reported in the original article. These sheets were from New York, =1080\* (75), and Kentucky, #2062\* (65).

The series of notes issued by a bank is indicated immediately following its charter number. The symbols used are as follows: Original (1865) series, (65); 1875 series, (75). Banks issuing Original series notes *with* charter number are indicated by the addition of a "W" to the identifying series symbol, thus: "65W."

If a bank issued Original series notes without *and* with the bank charter number, this would be indicated in the following manner: (65, 65W). If it issued *both* Original and 1875 series notes, the symbols would be: (65, 75).

If *no* notes were reported on the bank in the original article, an asterisk follows the bank charter number. When an asterisk does not appear after the charter number it indicates that an additional variety (65, 65W, 75) has been reported.

This writer wishes to express his appreciation to those who took the time and effort to provide him with the additional information which has made this article possible. If the reader knows of any one-dollar First Charter Nationals unreported in either of these articles, he is asked to report his knowledge of the note to the writer. Please include type (65, 65W, 75), serial numbers, date, Treasurer's signatures, check letter, and condition, if possible. Send to Howard W. Parshall, P. O. Box 191, Pineville, Louisiana 71360.

### Uncut sheets 2

NEW YORK, #1080\* (75)  
KENTUCKY, #2062\* (65)

### Territorial Banks: 3

DAKOTA: 1 bank, charter #2068 (65)  
MONTANA: 1 bank, charter 1649 (65W)  
WYOMING: 1 bank, charter #2110\* (65W)

### Banks by States: 150

ALABAMA: 1 bank, charter #1595\* (65).  
CONNECTICUT: 7 banks, charters 458\* (65), 666\* (65), 791\* (75), 978\* (65), 1187\* (75), 1321 (65), 1377 (65W).  
ILLINOIS: 9 banks, charters 409\* (65), 979 (75), 1453\* (65), 1709\* (65), 1821\* (65W), 1870\* (65W), 1881\* (65), 1987\* (65), 2126 (65W).  
INDIANA: 2 banks, charters 701\* (65), 2090\* (65, 75).  
IOWA: 11 banks, charters 317\* (75), 792\* (65), 1475\* (65), 1671\* (65), 1762\* (65), 1801\* (65W), 1880\* (75), 1947\* (65), 1986\* (75), 1992\* (65), 2012\* (65).  
KANSAS: 6 banks, charters 1915 (65W), 1660\* (65), 1672\* (65W), 1864\* (65W), 1951\* (65), 1983\* (65W).  
KENTUCKY: 1 bank, charter 2010\* (75).  
LOUISIANA: 1 bank, charter 1796 (65).  
MAINE: 3 banks, charters 406\* (65), 740\* (65W), 761\* (65).  
MARYLAND: 2 banks, charters 1325\* (65), 1413\* (65).  
MASSACHUSETTS: 11 banks, charters 181\* (65, 65W), 439\* (65),

525\* (75), 643\* (65), 736\* (65, 65W), 847 (75), 899\* (65), 958 (75), 1018 (65), 1056\* (65), 1455\* (65).  
MICHIGAN: 1 bank, charter 1359\* (65).  
MINNESOTA: 5 banks, charters 496\* (65), 1514\* (65), 1863\* (65W), 2122\* (65), 2268 (65W).  
MISSOURI: 7 banks, charters 139\* (65), 170\* (65), 1112\* (65W), 1467\* (75), 1571\* (65), 1677\* (65), 1843 (65).  
NEBRASKA: 2 banks, charters 1633\* (65), 1798\* (65).  
NEW JERSEY: 4 banks, charters 951 (65W), 1096\* (65), 1220\* (65), 1327\* (75).  
NEW YORK: 27 banks, charters 151\* (65), 159\* (65), 167\* (65W), 211\* (75), 290\* (65), 296\* (65), 519\* (65), 527\* (65), 639\* (65W), 830\* (65), 850\* (65W), 868\* (75), 929\* (65), 955 (65), 1090\* (75), 1106\* (65), 1192\* (65), 1334\* (65), 1341\* (65), 1347\* (75), 1354\* (65), 1388\* (65), 1496\* (65), 1507\* (65), 1508\* (65), 1561\* (65), 2229 (65W).  
NORTH CAROLINA: 2 banks, charters 1781\* (65), 2003\* (65W).  
OHIO: 27 banks, charters 3 (65W), 5\* (65), 40\* (65), 74\* (65), 98\* (65), 128\* (65), 141\* (65), 174\* (65W), 210\* (65), 220\* (65, 65W), 233\* (65, 65W), 242\* (65W, 75), 243\* (65), 284\* (65), 350 (65W), 859\* (65), 907 (65, 65W), 1051\* (65), 1146\* (65W), 1784\* (65), 1788\* (65), 1904 (65W), 1906\* (65), 1917\* (65W), 1972\* (65), 2056\* (65), 2061 (65W).  
PENNSYLVANIA: 5 banks, charters 161\* (65W), 325\* (65), 352\* (65), 546 (75), 668\* (75).  
RHODE ISLAND: 10 banks, charters 565\* (65), 823\* (65), 843 (65), 952 (65), 1030 (75), 1035\* (75), 1158\* (65), 1328\* (65), 1492 (65W), 1592 (65W).  
TENNESSEE: 1 bank, charter 1727\* (65).  
VERMONT: 1 bank, charter 1197\* (65).  
WEST VIRGINIA: 1 bank, charter 2144\* (75).  
WISCONSIN: 3 banks, charters 124\* (65, 75), 1749\* (65W), 1933\* (65).

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## Briggs Reviews History of Money in Iowa

*Medium of Exchange and Its Relative Value Has  
Always Been a Problem Since Early Pioneer Days  
and the Period of the Iowa State Bank, Which  
Was Liquidated in 1865 -*

*Greenback Party Born in Des Moines in 1876 -  
Depression Saw Failure of Federal Reserve System*

By JOHN ELY BRIGGS

(Editor's Note: The following article was made available by John W. Kroger, SPMC 1775. It was originally published in the *Times-Republican* of Marshalltown, Iowa in the 1933-35 period to stimulate interest in economics among public school pupils. Nevertheless, it provides adults with an excellent overview of money as a political issue even today.

The author was Dr. John Ely Briggs, a well-known Iowa educator. An Iowa native, he received his doctorate at Iowa University in 1916, where he served as a professor of political science and history until 1937. He was the author of *Iowa Old and New* published in 1939 and edited *The Palimpsest*, an Iowa historical periodical. We are indebted to Mr. Kroger for calling the article to our attention and to the *Times-Republican* for permission to reprint it.)

**H**OW can money be a political issue? Everybody is in favor of money. Most of the pioneers came to Iowa to make money, and the same purpose has been responsible for much of the economic progress of the state. People want money. What they argue about is the kind of money, the amount in circulation, and who should provide it. These questions can all be answered by the government. Political consideration of money is therefore natural and proper.

Much of the public dispute about money has been due to different notions of what it is. The dictionary explains that money is anything which serves as a common medium of exchange in trade. In this sense coins, bank notes, and government notes are money. Currency is also a word used to include these forms of money.

### Only Common Denominator

**M**UCH of the confusion about money results from thinking that the medium of exchange is wealth. It is the sign of wealth. Most of it has no value of its own, but stands for something that has. Money is like a common denominator in arithmetic—a number that helps determine the relative size of other numbers. Thus a dollar is the unit with which we measure the value of goods.

In the early history of Iowa money was scarce. The government demanded payment for land in gold or silver coin. For this purpose settlers hoarded all the "hard" money they could get, which kept it out of circulation. As business grew and trade increased, more currency was needed. The banks did not permit depositors to spend

their money by means of checks. Neither were Iowa banks allowed to create money by issuing notes (promises to pay stated amounts). The pioneers had little confidence in the general ability of banks to redeem their notes in specie (gold or silver coin).

In this emergency some merchants circulated notes in their own name. These certificates of credit (either plain printed cards or fancy engraved bills) were used in the local community and could usually be exchanged for legal currency. Such "personal money" was as good as the willingness and ability of the issuer to redeem it in gold. No one knew what paper money of this kind was worth, and the uncertainty of its value made trading a good deal like gambling.

### Couldn't Issue Money

**T**HE early settlers would not allow banks to issue paper money. According to an Iowa law in 1839, a bank guilty of that offense might be fined \$1,000. Some of the men who wrote our first state constitution believed banks were a "set of swindling machines" and a "common enemy to mankind." Others thought well-regulated banks might do no harm. After much debate, however, the Democrats put a section in the constitution of 1846 prohibiting all banks.

The dispute was not settled, however. In the campaign for the election of the first state officers, candidates told how they stood on the bank-money question. Ansel Briggs declared that he wanted "no banks except earth, and they well tilled." With the aid of this punning slogan he was elected governor.

As the years passed the need for good banks became clear. Because money was scarce Iowa was flooded with "wildcat" currency of worthless banks in neighboring states. The Whigs argued boldly for banks that could issue sound paper money. Democratic opposition gradually weakened. The new constitution of 1857 said that a state bank could be established if the people wanted it. They did—11,000 to 3,600!

### State Bank Prospered

**F**OR seven years the Iowa State Bank prospered. It circulated over a million dollars' worth of its notes much of that time. In 1865, however, the United States government placed a tax of 10 percent on all state bank notes. This penalty stopped the use of that kind of currency. The Iowa State Bank redeemed its notes and went out of business. Since then the national government



has controlled money. The problem has been an issue in national rather than state politics.

During the Civil War the national government printed a lot of paper money. These "greenbacks" as they were called because of their color, were merely declarations of value. The government did not expect to exchange gold or silver for them. As a result greenback dollars were not worth as much as gold or silver dollars. Nevertheless they were legal for the payment of debts. People who had borrowed money on the gold standard of value could pay it back much more cheaply with paper dollars. This was good for debtors but bad for creditors.

The people of Iowa, mostly farmers, were still suffering from the lack of currency. They needed money to pay for their land, build houses and barns, and buy machinery. Silver coins had disappeared, gold was hoarded in bank vaults, and even paper money was not very plentiful. Greenbacks were no longer being issued. In 1873 the government stopped coining silver dollars. Meanwhile business was increasing. No wonder many Iowans thought the hard times were due to the scarcity of money.

### Greenback Party Formed

A group of men dissatisfied with conditions met in May, 1876, and formed the Greenback Party. They declared that the government ought to base its money on the resources and faith of the nation, not on the gold owned by a few financiers. The people needed more currency. Therefore more paper money should be printed. The Republicans dodged the issue and won that election. In another year the Democrats joined the Greenbackers in advocating paper money. Such "inflation" of the currency would raise prices of wheat and hogs. Thus 100 bushels of 50-cent corn would pay a debt that might have taken 200 bushels when the loan was made before inflation started.

In 1878 James B. Weaver was elected to Congress by the Greenbackers. Before he took his seat, however, the government had resumed the payment of gold for greenbacks at their face value. That, of course, deflated them to the same value as gold and prices were brought to the gold standard. Congressman Weaver proposed that the government issue more paper money, and coin without charge all silver brought to the mint at the high price of 16 ounces for one of gold. After weeks of trying to have his measure considered, it was finally taken up and defeated.

For about 20 years the advocates of more and cheaper currency flirted with the idea of free and unlimited coinage of silver. According to a law proposed by Senator William B. Allison of Iowa, the government had to coin between two and four million silver dollars every month. But this was not enough to satisfy the silver miners.

### Silver Issue Disappears

AFTER the Greenback Party disappeared, the Populists took up the scheme. They wanted money based on the value of both gold and silver. The Democrats joined them. W. J. Bryan declared in 1896 that the farmers of the West would not allow the cities of the East to "crucify mankind upon a cross of gold." But McKinley was elected President by the gold standard forces. By 1900 free silver was no longer a prominent issue in politics.

The problem of regulating the amount of currency to suit the needs of different parts of the country at all times was not solved by establishing the gold standard. For this purpose the Federal Reserve Banks were created in 1913. They are required to issue and withdraw paper money as more or less currency seems desirable.

This system worked well until the great depression began in 1929. Credit was tightened so suddenly and severely that people could not pay their debts and hun-

dreds of banks failed. The price of gold went up so far that the government refused to exchange it for paper money. All gold was taken out of circulation. In February, 1935, the Supreme Court declared that contract debts need not be paid in gold value. We are off the gold standard.

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### More on Elias Boudinot

Some supplementary information on the Elias Boudinot, cashier of the First State Bank of Indiana, mentioned in Louis Haynes' article in PAPER MONEY No. 47, has been supplied by Raymond H. Williamson of Lynchburg, Virginia.

Elias Boudinot is a very unusual name and was borne illustriously by Elias Boudinot (fourth of the name in America), President of the Continental Congress 1782-3, third Director of the U. S. Mint at Philadelphia (1795-1805), and first president of the American Bible Society. His dates were 1740-1821.

The Elias Boudinot of the Haynes' article (cashier of the First State Bank of Indiana) was a nephew of the Mint Director. He was born March 11, 1791 and died May 21, 1863.

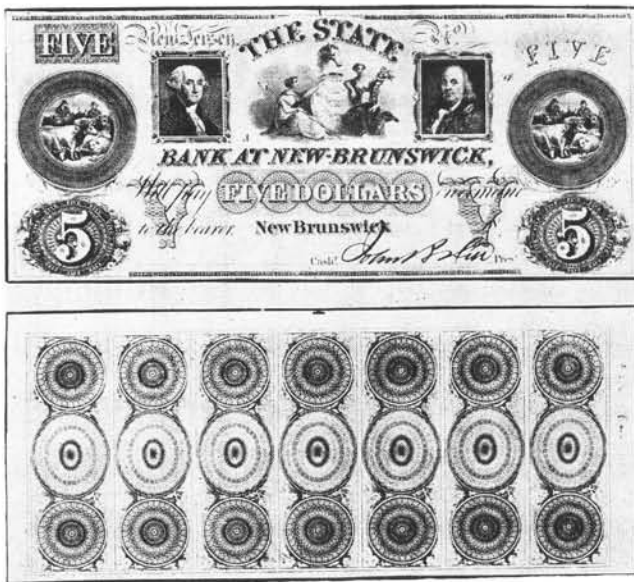
## A Slight Case of Fraud

By FORREST W. DANIEL

ON April 9, 1906, Dell Benton, a young man residing at Tagus, North Dakota, went to the Great Northern depot in Berthold and purchased a railroad ticket to Minot. He tendered the agent a \$5.00 bill, received \$4.30 in change and left on the train. The next day's headline in the Minot newspaper was "COUNTERFEITER" in inch-high type. The stories with details of the case contained several statements which bank note collectors will recognize as not quite factual but they might well be the same as could appear in a general news story today.

At any rate, when ticket agent J. N. Brennan was making up his cash for the day he discovered a "bogus" \$5.00 bill in the till and knew "that some one had got to him." Thinking back he recalled that he had received it from Benton. Brennan wired the authorities in Minot and Benton was arrested by Chief of Police Kimball the next morning on a charge of forgery. When searched at the Minot police station, he carried ten bills similar to the one he passed to the depot agent.

The "bogus" bill bore the name of the State Bank at New Brunswick, New Jersey, and had the same design on both sides. Closer inspection of the edges revealed that "the counterfeits are pasted together to make one bill. They are also joined in the center and there are numerous other defects which are easily discerned upon an inspection." Another reporter described it as "an advertising bill that had been doctored up so that it looked like a good piece of money." He said Benton had five more on his person—possibly the ten pasted into five. The bills were called one of the crudest attempts at counterfeiting ever brought to light in the county. One paper reported the bills were issued during the time when state banks had authority to issue currency and that the government had never been able to get in and destroy all of the issue. It said the bills had no value and that it was unlawful to attempt to pass them; but it added that they were frequently reported as being in circulation.



Obverse and reverse of a State Bank at New Brunswick \$5 note as passed in 1906 in North Dakota.

The newspapers described Benton as appearing to be fairly well educated and engaged in the boot-legging business at Tagus. Benton refused to say where he had obtained the bills or to discuss the case in any manner.

Police inquired of business places to determine whether any similar bills had been passed in Minot; apparently none were found.

A preliminary hearing was held before Judge William Murray in Minot. Benton was charged with obtaining money by passing false tokens and was bound over to district court in the sum of \$700, in default of which he remained in jail.

After a month in jail it was reported, on May 17, Benton was to be turned over to federal authorities to be prosecuted for counterfeiting. By that time, however, it was suggested he might well escape the charge of counterfeiting. A local attorney was quoted, "The fact of the matter is that the simple charge of passing New Brunswick, N. J., bills will not stand as counterfeiting. The bills, at one time, were legal tender. Even if they were pasted together when passed will not be sufficient. He may be sent up for getting money under false pretenses or something of that kind, but as long as the bills were once legal he is immune from a counterfeiting sentence."

### SOURCES:

Minot Daily Optic, Minot Weekly Optic, Ward County Reporter, Minot; Sykeston Tribune

## Jacob Perkins Bank Note Printer

(Concluded from Page 154)

In 1825 he produced a steam powered gun capable of discharging no less than 1,000 bullets a minute with immense penetration force. This contraption was powered by a steam boiler generating steam at 900 pounds per square inch; Perkins succeeded in interesting senior Army Officers and the Master General of Ordnance—The Duke of Wellington himself—in the project and on 6 December an official demonstration was staged in Regent's Park. The bullets in rapid fire penetrated no less than eleven one inch thick planks of deal and the gun could be swivelled at will. The Duke of Sussex turned to Wellington exclaiming 'wonderful—damned wonderful' but the Iron Duke and his military advisers were not so sure. They feared that the weighty steam engine could not readily be manoeuvred in the field of battle and, on these grounds, decided not to adopt the device. Nothing, however, keeps a good man down for among other things Perkins went on to invent one of the first refrigerators used in this country. He tried his hand at as many things as Leonardo Da Vinci had done in his day.

Despite these essays in various forms of engineering science, the main business as a printer remained his staple occupation and because of his excellence in this field his firm was invited to produce the World's First Adhesive Postage Stamps of 1840. These stamps incorporated in the margin a rose lathe-turned security pattern and a vignette portrait of the young Queen Victoria. The dies were engraved by Charles Heath and his son Frederick—no longer in partnership with Jacob Perkins but still closely associated.

These stamps first placed on sale on 6 May 1840 were in use, subject to slight modifications only, until 1879 a great tribute to their printer who when they first saw the light of day was 74 years of age. Jacob Perkins died in 1849 long before his firm lost the stamp printing contract.

## SPMC Chronicle



### SPMC at TNA Luncheon

And a good time was had by all—who attended an informal SPMC luncheon at the Texas Numismatic Association annual meeting on April 25, 1974. Jess Peters spoke to the 15 members on the future of paper money collecting. The Texans recommend their idea of an annual SPMC get together to other regional groups.

**Front row, left to right: Bob Medlar, Thos. C. Bain, Frank Nowak, Bill Logan, Homer Brooks.**

**Back row, Col. Wingo, Roman Latimer, Jess Peters, Geo. Johnson, Jake Sureck, H. T. McKissack, Ron Keyser.**

### Charles Colver Named Numismatic Ambassador



**Charles Colver (left) receiving award from Cliff Mishler of Krause Publications.**

One of the first winners of the Numismatic Ambassador Award established by Krause Publications was *Charles Colver* (3793). The award recognizes outstanding people from coast to coast whose extraordinary leadership abilities, devotion, sincerity, patience, perseverance and ability to get things done have contributed greatly to the hobby's development.

Mr. Colver, who entered the hobby at the age of seven when his grandmother gave him an English florin, has been a numismatist for 47 years. An active participant in California's hobby organizations for many years, he has been one of the leaders of the California State Numismatic Association, which he has served as secretary since 1965.

### Breen Appointed Consultant to Smithsonian

The numismatist with legendary feats of recall and research, *Walter Breen* (3778), has been appointed a consultant to the Division of Numismatics at the Smithsonian Institution. Mr. Breen is also vice-president of First Coinvestors, Inc. and cataloger of the firm's Pine Tree Auction Sales Division.

### The Winner's Circle

At the Central States Numismatic Society convention in Detroit May, 1974, *Maurice Burgett* (SPMC 92) received a second award for obsolete U.S. and scrip, while *Carlton Schwann* (SPMC 3795) took a third for

At the Camp LeJeune-Jacksonville (NC) Coin Club show in May, 1974, *Edward B. Hoffman* (SPMC 3386) took best-of-show with U.S. Military Payment Certificates. *E. T. Register* (SPMC 2204) captured an "outstanding exhibit award" for his fractional currency shield.

Military Payment Certificates.





Stephen R. Taylor (SPMC 3258) has been having considerable success with his display of "Fractional Currency 1862-1876." He received best-of-show at both the Delaware Coin Show in Wilmington in December, 1973 and the Del-Mar-Va Coin Show at Salisbury, Maryland in February, 1974. In April he received a first in paper money at the West Chester, Pennsylvania annual show.

### *In Memoriam*

Thomas F. Morris II (SPMC 46)

One of the true old-timers and giants in the development of our hobby as well as philately passed away on March 14, 1974 at the age of 84. Thomas F. Morris II was the famous son of a famous father. The first Tom Morris was a stamp, bank note and security designer with the American and Homer Lee Bank Note Companies and later Chief of the Engraving Division of the Bureau of Engraving and Printing from 1893 to his death in 1898.

His son, successful in business as well as commercial art, maintained invaluable contacts with the families of the elder Morris' bank note associates and so was able to preserve truly unique design material. He generously wrote about the material and its creators, preserving his knowledge for posterity. Most of his writings appeared in *The Essay-Proof Journal*, and in 1968 he published a book-length biography of his father.

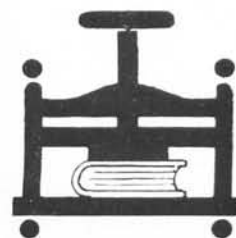
Tom Morris was a founding and charter member of both The Essay-Proof Society and SPMC, serving both



Thomas F. Morris II

in various official capacities. He was also an officer of several New York City philatelic and numismatic organizations. In earlier years he was a frequent visitor at ANA conventions. He lived a full and happy life and bequeathed a legacy of knowledge and beauty to his fellow hobbyists.

### Library Notes



By WENDELL WOLKA, Librarian

P. O. Box 366, Hinsdale, IL 60521

US90 O'Donnell, Chuck. *The Standard Handbook of*  
06 *Modern United States Paper Money*. 257 p.  
Illus. 1974 Gift of author (2 Copies).

This book says just about everything there is to say about small-size U.S. currency and many things no one else has thought of! Complete with illustrations, prices, and block and serial number information, this loose-leaf marvel covers literally every facet of small-size currency. With sections on National Bank Notes by Peter Huntoon and error notes by Harry Jones, this book is destined to become one of the most frequently cited references for years to come. Every denomination from \$1 up to \$100,000 is discussed in detail. Send your request in early.

**UK50 Seppa, Dale A. Paraguayan Paper Money. 56 p. illus. 1974. (Gift of Author).**

This is one of the first books to deal with the paper money of Paraguay in depth. Well-illustrated, with prices, the book covers virtually every official Paraguayan issue from 1847 to current issues. Well worth your time if you collect notes from this interesting country or even if you're thinking about starting!

REGULAR ADDITIONS

LANSA (publication of Latin American Numismatic Society, Feb., 1974  
ANA Club Bulletin, March, April, May, 1974  
The Numismatist, March, April, May, 1974

● **SPMC Literature List** ●

A four-page brochure listing all SPMC publications in stock and for sale is available for a stamped, addressed envelope from J. Roy Pennell, Jr., P. O. Box 858, Anderson, SC 29621. It includes a handy order form also.

*With the Trade*

Lyn F. Knight (SPMC 2391) has announced the opening of Lyn F. Knight Rare Coins to deal primarily in rare U.S. coins and currency.

Mr. Knight has been in numismatics for 13 years, and is also a member of the Professional Numismatists Guild, and the American Numismatic Association. Lyn was formerly associated with House of Stuart, Ltd. of Kansas City, Kansas, and was President of P & I Coins, Inc. of Sioux City, Iowa.

His business will be entirely mail order. Services offered will include periodic catalogs and price lists, approval service, want list servicing and investment counseling. Offices are in Suite 529, Two Gateway Center Building, Kansas City, KS, with all mail directed to P. O. Box 1009, Kansas City, KS 66117. Office hours will be Monday through Friday, 9:30 A.M. to 4:30 P.M. by appointment only, as all material is kept in a bank vault.

**Pine Tree Auction Gets Spectacular**

**Paper Money Prices**

**Colonials and Continentals Strong**

Values of Colonial and Continental paper currency are finally beginning to respond to increasing interest in the American Revolution Bicentennial. At Pine Tree Rare Coin's "Promised Land" auction held April 30, 1974 in New York, prices like these were realized:

First issue Continental \$20 Good-Very Good realized \$280; \$4 Yorktown note reached \$340. A pair of bills of exchange, uncut, drawn on Madrid, with signature of Francis Hopkinson, brought \$1,055.

Issues similarly signed by Declaration of Independence signatories were noteworthy. A Rhode Island 30 shilling bill, in Crisp Uncirculated (a rare condition for Rhode Island), signed by William Ellery, brought \$900; a Massachusetts "Sword in Hand" note printed and engraved by Paul Revere in Good-VG reached \$1,000.

A Pennsylvania five-pound note printed by Benjamin Franklin and David Hall realized \$725 in CU. A North Carolina five shillings dated Dec. 29, 1785, not in Newman's standard reference, sold for \$450.

**Bureau Souvenir Card to be Available at Miami Meeting**

In a late release, the Bureau of Engraving and Printing announced that its energy-conserving restrictions on the issuance of souvenir cards in compliment to philatelic and numismatic meetings will be lifted to allow for printing at the ANA Florida show of a card showing the unissued design of a \$10 note for the Educational series.

**Call for Annual Meeting**

The 14th annual meeting of the Society of Paper Money Collectors will be held on Friday (note change of date!) August 16, 1974 at the Americana Hotel, Miami Beach, Fla. As required by our By-Laws, it is being held in conjunction with the annual convention of the American Numismatic Association.

Since we had a dinner meeting last year, it is now our turn to have a luncheon meeting, and due to the new schedule for the ANA convention, it will have to be on a Friday. Glenn Smedley, past president of SPMC and long-time ANA governor, will be the speaker and various awards will be given. A business meeting will follow the luncheon.

We are slated to have the Bal Masque Room at the hotel, with a cash bar open from noon until 12:30, at which time luncheon will be served. There will be the usual, popular Tom Bain raffle of valuable numismatic items to help defray costs.

Come and take advantage of this once-a-year opportunity to meet your friends and fellow members.

**Buy Tickets for Miami Luncheon Early!**

Tickets for the luncheon, at \$7.50 each, including tax and gratuity, may be purchased by mail prior to August 1st from our Treasurer, M. O. Warns, P. O. Box 1840, Milwaukee, WI 53201. Make remittance payable to SPMC. Any remaining tickets may be purchased from Mr. Warns or dealer-members in the bourse room at least 48 hours in advance.

**Nominations Report**

In accordance with Article III, Section 3a, of the By-Laws of the Society, as amended in February, 1968, this Committee nominates the following five members to serve as members of the Board of Governors for three-year terms: David A. Hakes, Charles O'Donnell, Glenn B. Smedley, Harry G. Wigington, and Wendell Wolka.

Other nominations may be made as provided in the By-Laws. The election will take place at the Society's annual meeting on August 16, 1974 at the Americana Hotel, Miami Beach, Fla. The five Governors elected there and the following ten hold-over Governors will constitute the 1974-75 Board of Governors: Thomas C. Bain, Vernon L. Brown, Forrest W. Daniel, James N. Gates, Robert E. Medlar, Eric P. Newman, J. Roy Pennell, George W. Wait, and M. Owen Warns.

William J. Harrison, *Chairman*

Vernon L. Brown

George W. Wait

## SECRETARY'S REPORT

## New Member Roster

VERNON L. BROWN, *Secretary*  
P. O. Box 8984 FORT LAUDERDALE, FL 33310

| No.  | New Members                                                                            | Dealer or Collector | Specialty                                                |
|------|----------------------------------------------------------------------------------------|---------------------|----------------------------------------------------------|
| 4081 | Milan Struc, Povsetova 91, 61000 Ljubljana, Yugoslavia                                 | D                   |                                                          |
| 4082 | Miguel Izaguirre Avila, P. O. Box M-7676, Mexico, D.F., Mexico                         | C, D                | World notes                                              |
| 4083 | Lyle Francis Shaker, P. O. Box 335, 429 Spring St., Hillsboro, Wis. 54634              | C                   | U. S. large-size notes, obsolete U. S. bank-notes        |
| 4084 | Dolph Fursee, P. O. Box 222, Fortuna, CA 95540                                         | C                   |                                                          |
| 4085 | John Maloney, P. O. Box A, Reno, Nev. 89506                                            | C                   |                                                          |
| 4086 | Jih-Kuei Chang, P. O. Box 263, Planetarium Sta., New York, N. Y. 10024                 | C                   | Worldwide                                                |
| 4087 | John M. Fitzgerald, 201 Sunrise Ave., New Prague, Minn. 56071                          | C                   | Minnesota National Currency                              |
| 4088 | W. C. Smith, 2264 Forest Ave., Windsor, Ontario N8W 2G6, Canada                        | C                   |                                                          |
| 4089 | William Cross, 299 Queen St. West, Toronto, Ontario M5V-1Z9, Canada                    | C, D                | Canadian                                                 |
| 4090 | Nick L. Imbriglio, P. O. Box 99, Oceanport, N. J. 07757                                | C                   | Military Payment Ctfs.                                   |
| 4091 | Mrs. Ingrid K. Smith, 369 Berkeley St., Toronto, Ont. M5A 2X8, Canada                  | C                   | Germany, France & Possessions, India                     |
| 4092 | Bruce Ellsworth, 1719 Alleghany Road, Attica, N. Y. 14011                              | C                   |                                                          |
| 4093 | Gerald M. Briggs, 415 Glenhill Ave., Riverside, CA 92507                               | C, D                | U. S. large-size type notes and Nationals                |
| 4094 | W. N. Seals, 1 Willow Wood, Dallas, Texas 75205                                        | C                   | U. S. large-size notes                                   |
| 4095 | John A. Mellman, G. D. Searle Labs, Box 1045, Skokie, Ill. 60076                       | C                   | Continental, Europe 1900-22, broken bank notes           |
| 4096 | Dennis L. Nesteby, 341 Junipero Ave., Long Beach, CA 90814                             | C                   | U. S. type notes \$1 and \$2                             |
| 4097 | N. J. Hynson, 3152 Edgewood Rd., Ellicott City, Md. 21043                              | C                   | German "Notgeld"                                         |
| 4098 | Jules S. Cohen, 227 N. Magnolia Ave., Orlando, Fla. 32801                              | C                   |                                                          |
| 4099 | James A. Friberg, 1103 Largo Terrace, New Port Richey, Fla. 33552                      | C                   | U. S. large-size notes and fractional currency           |
| 4100 | Robert A. Heaton, 22032 Lakeland Ave., El Toro, CA 92630                               | C                   | Oriental—China, Japan, Korea; Central European countries |
| 4101 | Mrs. Rachael Moon, P. O. Box 1839, Tallahassee, Fla. 32302                             | C                   | Florida National Bank Notes                              |
| 4102 | Thomas J. Sole, P. O. Box 487, Vineland, N. J. 08360                                   | C                   |                                                          |
| 4103 | Ted J. Becker, 706 15th Ave., Williston, N. D. 58801                                   | C                   | Large and small-size Silver Ctfs.                        |
| 4104 | Albert D. Resko, 231 N. Middletown Rd., Pearl River, N. Y. 10965                       | C                   | U. S. large-size notes                                   |
| 4105 | John A. Larson, Dept. of Geology & Geophysics, Univ. of Wisconsin, Madison, Wis. 53706 | C                   | Philippines, Mexico, Russia                              |
| 4106 | Leonard H. Thawley, P. O. Box 12604, Lake Park, Fla. 33403                             | C                   | Cuba                                                     |
| 4107 | Bernard Slepak, 61 West Superior St., Chicago, Ill. 60610                              | C                   |                                                          |
| 4108 | Karl Navi, P. O. Box 520, Petach-Tikwah, Israel                                        | C, D                |                                                          |
| 4109 | Bonnie L. Hirmer, 1012 Chateau Knoll, Bettendorf, Iowa 52722                           | C                   | U. S. large-size notes                                   |
| 4110 | Clyde Kostelecky, Rt 2, Box 23-E, Choctaw, Okla. 73020                                 | C                   | Worldwide, unc. notes                                    |
| 4111 | Frank Rogers, 409 E. Hoffer, Kokomo, Ind. 46901                                        | C                   |                                                          |
| 4112 | Patrick D. Hogan, 614 So. Johnson St., Iowa City, Iowa 52240                           | C                   | Oriental                                                 |
| 4113 | Richard L. Moody, 300 Hillcrest Ave., Warner Robins, Ga. 31093                         | C                   | Macon, Ga. obsolete                                      |
| 4114 | Marvin Dime, 134 Mamaroneck Ave., Mamaroneck, N. Y. 10543                              | D                   | U. S. large-size notes                                   |
| 4115 | David C. Bolduc, South Silver St., Waterville, Maine 04901                             | C                   | U. S.                                                    |
| 4116 | Jerry N. Kleindolph, 1433 Devitt, Muscatine, Iowa                                      | C                   | U. S. large-size notes, types                            |



|       |                                                                       |      |                                                                                 |
|-------|-----------------------------------------------------------------------|------|---------------------------------------------------------------------------------|
| 52761 |                                                                       |      |                                                                                 |
| 4117  | H. H. Pinkerton, 3562 Creston Ct., Fort Worth, Texas 76133            | C    | U. S.—mainly Nationals                                                          |
| 4118  | Sheldon Gottlieb, 4915 Rorer Street, Philadelphia, Pa. 19120          | C    | U. S. including fractional currency, Israel banknotes                           |
| 4119  | Virgil H. Culler, 729 Lynnhaven Lane, La Canada, CA 91011             | C    | Colonial                                                                        |
| 4120  | Don Paul DeVore, 2048 Willowick Circle, Columbus, Ohio 43229          | D    | U. S. large-size notes                                                          |
| 4121  | Stanley F. Hren, 858 Julian St., Denver, Colo. 80204                  | C, D | U. S. small-size notes                                                          |
| 4122  | Clarence Finger, 6669 Coleman Rd., E. Lansing, Mich. 48823            | C    | Obsolete bank notes, fractional currency                                        |
| 4123  | John C. Elliott, 205 S. Park St., Creston, Iowa 50801                 | C    | National Bank Currency                                                          |
| 4124  | William G. Kanowsky, 6813 Main St., Apt E-11, Lithonia, Ga 30058      | C    | World banknotes                                                                 |
| 4125  | Stanley G. Ryckman, MIT Branch, P. O. Box 118, Cambridge, Mass. 02139 | C    |                                                                                 |
| 4126  | Leslie Bailey                                                         | C    | Small-size S.C. and L.T. Notes—\$1, \$2, \$5. Three consecutive numbers to 1923 |
| 4127  | Louis F. DeMartino, 925 Gayley, Los Angeles, CA 90024                 | C    |                                                                                 |
| 4128  | John J. Gerard, P. O. Box 805, Ridgewood, N. J. 07451                 | C    |                                                                                 |
| 4129  | Michael K. Smith, 218 East 6th Ave., Cheyenne, Wyo. 82001             | C    | U. S. small-size notes—all types                                                |
| 4130  | Raymond L. Caslow                                                     | C    | \$2 bills; railroad engravings                                                  |

### Change of Addresses

|      |                                                                                |      |                                                                                             |
|------|--------------------------------------------------------------------------------|------|---------------------------------------------------------------------------------------------|
| 689  | George R. Bardsley, 200 Maitland Ave., Apt. 127, Altamonta Springs, Fla. 32701 | 2598 | Allen T. Everett, P. O. Box 242, Los Altos, CA 94022                                        |
| 2954 | J. B. Desai, P. O. Box No. 222, Abmedabad 380001 (India)                       | 2952 | Robert J. Floyd, 624 32nd St., Richmond, CA 94804                                           |
| 3234 | Robert D. Field III, PSC Box 28803, APO San Francisco, CA 96230                | 2084 | Charles W. Ish, 25 Starr Way, Mt. View, CA 94040                                            |
| 3913 | Mickie Gordon, 33765 Calle Conejo, San Juan Capistrano, CA 92675               | 3158 | Gary H. Lybeck, 816 16th Ave., S.W., Minot, N. D. 58701                                     |
| 3659 | Francis W. Johnson, 146 Alabama Dr., Jacksonville, Ark. 72076                  | 3961 | Richard Piermattei, Chemin des Croix-Rouges 18, 1007 Lausanne, Switzerland                  |
| 3013 | Stanley Morycz, 711 West Wenger Rd. #183, Englewood, Ohio 45322                | 4037 | Ken Prag, P. O. Box 431, Hawthorne, CA 90254                                                |
| 423  | George W. Killiam, c/o Pierson, 24 Birch Hills Dr., Rochester, N. Y. 14622     | 3076 | Col. Kermit Reid, Box 484, Taneytown, Md. 21787                                             |
| 3815 | Hugh Brocklehurst, 5880 Casa Grande Ave., Rocklin, CA 95677                    | 3576 | Vaughn Sekula, 5 Ardmore Ave., Upper Darby, Pa. 19082                                       |
| 2816 | Roger H. Durand, P. O. Box 171, Rehoboth, Mass. 02769                          | 3443 | Douglas E. Robinson, 514 Townhouse Lane, Richardson, Texas 75080                            |
| 65   | Aaron R. Feldman, P. O. West End Ave., 7N, New York, N. Y. 10023               | 4006 | Robert R. Sullivan, Star Rte #2, Box 101, Oakhurst, CA 93644                                |
| 3038 | Jane Y. Herald, R.D. #1, Box 4G, Turbotville, Pa. 17772                        | 2999 | Russell Rulau, Route 2, Iola, Wis. 54945                                                    |
| 2587 | John H. Lewis, 709 N. Elmwood Ave., Oak Park, Ill. 60302                       | 3912 | P. B. Trotter, c/o Union Planters Natl. Bank, Money Museum, Memphis, Tenn. 38101            |
| 27   | Ralph Osborn, Route 1, Box 89, Raymondville, Texas 78580                       | 2283 | Maurice Muszynski, Appt 132-ILM Lavoisier, Rue de Nohanent, 63000 Clermont- Ferrand, France |
| 91   | Ernest J. Littrell, 2960-59th St., So., #507, Gulfport, Fla. 33737             | 2688 | Ian Risto, 4901 45th Ave., Delta, B.C. Canada, V4K 1K2                                      |
| 3078 | Paul H. Collins, Jr., 3259 West 44th St., Cleveland, Ohio 44109                |      |                                                                                             |

### Deceased

1337 Robert S. Gamble  
2933 Karen Fitzgerald

46 Thomas Morris

### Resignations

|      |                     |      |                     |      |                      |      |                    |
|------|---------------------|------|---------------------|------|----------------------|------|--------------------|
| 3620 | Lawrence Alexander  | 2349 | George M. Forrester | 3891 | Gerald R. Lane       | 3809 | Francis G. Sanders |
| 2492 | Kenneth G. Anderson | 3041 | Robert Goodman      | 1038 | W. C. McCurdie       | 2715 | Robert F. Slawsky  |
| 1857 | Lee Beckett         | 3759 | Dennis D. Green     | 1238 | Nelson Metz          | 3394 | William L. Spencer |
| 2168 | Charles H. Black    | 262  | William T. Green    | 3204 | Claude L. Richardson | 1982 | Walter T. Stephens |
| 3831 | R. J. Blankenship   | 3772 | Anthony Gruzdis     | 1065 | Lawrence G. Roberts  | 3845 | John H. Stuckey    |
| 1307 | Norman Ellis        | 945  | William Hornbeck    | 3509 | George W. Rodgers    | 3829 | John R. Tierney    |
| 215  | Harry Flower        | 2636 | Daniel Hurley       | 2406 | Eduardo Rosovsky     | 1754 | John A. Widman     |

*Hope to See Y'all at the Florida Show,  
Aug. 13-17, Americana Hotel,  
Bal Harbour/Miami Beach!*

# MONEY MART

FOR USE BY MEMBERS OF THE SOCIETY ONLY

PAPER MONEY will accept classified advertising from members on a basis of 5c per word, with a minimum charge of \$1.00. The primary purpose of the ads is to assist members in exchanging, buying, selling, or locating specialized material and disposing of duplicates. Copy must be non-commercial in nature. At present there are no special classifications but the first three words will be printed in capital letters. Copy must be legibly printed or typed, accompanied by prepayment made payable to the Society of Paper Money Collectors, and reach the Editor, Barbara R. Mueller, 225 S. Fischer Ave., Jefferson, Wis. 53549 by the 10th of the month preceding the month of issue (i.e., Aug. 10, 1974 for Sept., 1974 issue). Word count: Name and address will count for five words. All other words and abbreviations, figure combinations and initials counted as separate words. No check copies. 10% discount for four or more insertions of the same copy. Sample ad and word count:

WANTED: CONFEDERATE FACSIMILES by Upham for cash or trade for FRN block letters, \$1 SC, U. S. obsolete. John Q. Member, 000 Last St., New York, N. Y. 10015. (22 words; \$1; SC; U. S.; FRN counted as one word each)

WILL TRADE COAL mine scrip and obsolete bonds for stock certificates I can use. Frank Sprinkle, Box 864, Bluefield, WV 24701

GREAT RARITY: DOUBLE denomination sheet of 36 notes dated 1862. Provincetown Bank, Massachusetts. \$20,000.00. Frank Sprinkle, Box 864, Bluefield, WV 24701

BOOK FOR SALE or trade: E1 Banco De La Nacion Argentina En Su Cincuentenario 1841-1941. 67 plates, 473 pages. Prefer trade for Clearinghouse Certificates, Colonial notes, errors or pre 1909 volumes of The Numismatist. T. W. Sheehan, P.O. Box 14, Seattle, WA 98111

WANTED: PENNSYLVANIA OBSOLETE notes and scrip. Banks, Boroughs, Water Companies, Transportation, Mining, Druggists, Merchants, etc. Individual notes or collections. Correspondence invited. Paul S. Seitz, Glen Rock, PA 17327 (55)

CONNECTICUT CURRENCY WANTED: Colonial, obsolete, scrip, large-size Nationals (uncirculated), miscellaneous Connecticut paper items. Buying single pieces or lots. Send with prices or describe. Also need Continental Currency. Richard J. Ulbrich, Box 401, Cheshire, CT 06410 (57)

WANTED: SANTA CLAUS on obsolete notes, checks, scrip, etc. I also want National Currency on the Saint Nicholas National Bank and the National Banks of Greenwood and Whiteland, Indiana. Old Indiana bank checks are wanted. Joseph Seiter, 2117 Winchester Dr., Indianapolis, IN 46227 (54)

WANTED: POSTAGE STAMP scrip money, Civil War stamp envelopes (Necessity money), cardboard chits, fractional currency. J. Lieske, P. O. Box 71, La Canada, CA 91011 (54)

BELLEVUE, OHIO FIRST National Bank Notes wanted. Especially first or third charter notes. Gerald C. Schwartz, 270 Northwest St., Bellevue, OH 44811 (54)

MISSISSIPPI OBSOLETE NOTES and scrip wanted for my collection. Also need Alabama and Louisiana notes. Byron W. Cook, P.O. Box 181, Jackson, MS 39205

STAR NOTES WANTED: \$1 Silver Certificates before 1935. \$5 and \$10 Silver Certificates all series. \$1, \$2 and \$5 United States Notes all series. \$5 Federal Reserve Notes before 1963. 1929 Federal Reserve Bank Notes wanted in all denominations. Please state price and condition in your first letter. Frank Bennett, 12233 Woodland N.E., Albuquerque, NM 87112

MISSISSIPPI AND SOUTHERN States obsolete notes and scrip or anything relating to Mississippi wanted. L. Candler Leggett, P. O. Box 9684, Jackson, MS 39206 (55)

DELAWARE OBSOLETE NOTES and scrip wanted; also research information and photos of Delaware notes. Collect other Delaware items. Cash or trade. Terry A. Bryan, 452 E. Lookerman St., Dover, Del. 19901 (54)

DO YOU HAVE all your block-letters or ending numbers on your sets? Send 25c for 10-page sample price list, \$1 for complete list for 1974 listing Silver Certificates, legals, FRN Dillons through Shultz by blocks, Copes, radars, end-sets, low and fancy serials, errors. Send want list. James Seville, Drawer 866, Statesville, NC 28677 (53)

WANTED FRN \$1 series 1969D, District 2, B543 and District 8, H543, star or any block letter. F. Edward Burke, 7862 Seward Ave., Mount Healthy, OH 45231 (53)

NEW MEXICO, COLORADO company store scrip wanted. Would like to hear from collectors having such scrip, or information, for current research project. Also wanted: 1907 Clearing House Certificates and related material. Art Curths, P. O. Box 1091, Albuquerque, NM 87103 (53)

WANTED: VIRGINIA OBSOLETE paper money issued by banks, counties, cities, and private scrip issues. Virginia proof bank notes especially wanted. Richard Jones, P. O. Box 1981, Roanoke, VA 24009 (53)

MISSOURI CURRENCY WANTED: Nationals, obsolete and bank checks from St. Louis, Maplewood, Clayton, Manchester, Luxemburg, Carondelet and St. Charles. Ronald Horstman, Route 2, Gerald, Mo. 63037 (54)

GEORGIA BROKEN BANK notes wanted by serious collector. Willing to pay fair price. Especially want early and rare pieces. Gary L. Doster, Rt. 2, Box 18A, Watkinsville, GA 30677 (54)

WANTED: VERMONT OBSOLETE paper money Please describe fully and send price wanted and quantity available. Interested in singles, sheets or entire collections. William L. Parkinson, Woodbine Road, Shelburne, VT 05482 (55)

WANTED INDIANA OBSOLETE before 1861, especially Indian Reserve Bank, Kokomo, Ind. Louis H. Haynes, 1101 E. Fischer, Kokomo, IN 46901 (55)

UPGRADE YOUR MPC collection. Trade your duplicate notes, gold coins, commemoratives for hi-value MPC notes. Pricelist SASE. Make offers. Mervyn H. Reynolds, P. O. Box 3507, Hampton, VA 23663 (57)

MILITARY CURRENCY WW2 wanted: Allied, Axis, Japanese Invasion/Occupation and U. S. Military Payment Certificates. Edward Hoffman, P. O. Box 8023-S, Camp Lejeune, NC 28542 (59)

FOR MY COLLECTION: wanted U. S. MPC 5 dollars series 471, 5 dollars series 481, all replacement notes prior to series 611 wanted. Also San Bernardino Nationals. Write or ship. Gary F. Snover, P. O. Box 3034, San Bernardino, CA 92413 (56)

GREENBACK LABOR PARTY satirical notes and related items wanted. L. Candler Leggett, P. O. Box 9684, Jackson, MS 39206 (55)

# PARAMOUNT, LONDON

Our specialised PAPER CURRENCY DEPARTMENT is now in operation.

We are building stock and would appreciate the opportunity of making offers for items you may have for sale.

We are particularly interested in LATIN AMERICAN paper currency issues in addition to rare notes of the world.

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Write to our Paper Currency Department:

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## **NEW ENGLAND BROKEN BANK NOTES, SHEETS, SCRIP - SINGLES OR COLLECTIONS -**

..... wanted for a research and exhibit collection  
I have been putting together for over 5 years.

If you have had enjoyment collecting this type of material and when the time comes to sell, would you not like to see this same material remain available for the enjoyment of others rather than be sold and dispersed into the "four winds"?

Consider selling your collection or duplicates to someone who knows, appreciates, and will exhibit this material.

Paying generously for nice material. Please consider contacting me. I know you will be glad you did.

**Duplicates for sale or trade—will send on approval.**

**C. JOHN FERRERI**

**P.O. BOX #33, STORRS, CONN. 06268**

A.N.A.

1-203-429-6970

S.P.M.C.



# Pine Tree Rare Coin Auction Sales Has been selected to conduct

## The Great Eastern Numismatic Association

### Public Coin Auction Sale

At the Americana Hotel

811 7th Avenue and 53rd Street, New York City

September 18, 19, 20, 21, 1974

This sale will feature in addition to a choice offering of United States Gold and Type Coins, as well as a complete selection of Israel and Judaica material, A VAST OFFERING OF UNITED STATES PAPER MONEY INCLUDING SUPERB COLONIAL NOTES (A NEAR COMPLETE RUN OF UNC. GEORGIA NOTES), THE CONNECTICUT COLLECTION OF FRACTIONAL CURRENCY (INCLUDING 160 PROOF SPECIMEN NOTES), AND OVER 300 LARGE-SIZE U.S. NOTES (MANY PRESENTLY UNLISTED IN FRIEDBERG), AS WELL AS 25 PROOF SPECIMEN LARGE-SIZE NOTES.

A profusely illustrated catalogue will be available and we urgently request that you fill out the coupon below



if you are interested in receiving it. Our last offering of paper money resulted in a complete sell-out of the catalogue and the necessity of many persons disappointed because they were unable to obtain one.

### Additional Consignments Wanted

If you have been thinking of selling your collection, you now have a unique opportunity to include it in the finest auction sale ever held in this country. We invite you to call or write us for our generous terms which include liberal cash advances.

A Division of **f c i**  
**FIRST  
COINVESTORS, INC.**

F.C.I. Building, 200 I.U. Willets Rd., Albertson, N.Y. 11507  
516/294-0040

|                                                                                        |                       |
|----------------------------------------------------------------------------------------|-----------------------|
| SPMC 774                                                                               |                       |
| <b>pine tree rare coin auction sales</b>                                               |                       |
| 200 I.U. Willets Road<br>Albertson, New York 11507                                     |                       |
| Please reserve the following Auction Catalogues and Prices Realized:                   |                       |
| <input type="checkbox"/> G.E.N.A. Convention Catalogue, September 19-22, 1974 @ \$2.00 |                       |
| <input type="checkbox"/> The Connecticut Colonial Mail Sale, November 1, 1974 @ \$2.00 |                       |
| <input type="checkbox"/> World Sale, December 1974 @ \$2.00                            |                       |
| <input type="checkbox"/> One year subscription (through December 1974) @ \$5.00        |                       |
| Name _____                                                                             |                       |
| Address _____                                                                          |                       |
| City _____                                                                             | State _____ Zip _____ |

*WANTED*

## North Carolina National Notes

SMALL AND LARGE

Will Pay Top Price For Notes Needed!

*WANTED*

## North Carolina State Notes

| Criswell Nos. |    | Paying   |
|---------------|----|----------|
| 23            | VF | \$150.00 |
| 74B           | EF | 300.00   |
| 74D           | EF | 150.00   |
| 81            | EF | 25.00    |
| 86H           | EF | 200.00   |
| 86M           | EF | 200.00   |

*WANTED*

## North Carolina Scrip

Will Pay \$20.00 For Each Note Needed in My Collection:  
Anson County—Fayetteville School Association—Cherokee Manufacturing Co.—Ore Knob Copper Co.—Ellisayce Mining Co.—Jackson County Mining Co.—N. C. Mining Co.—N. C. Gold Mining Co.—R. J. Reynolds Tobacco Co.—and many other scrip notes.

*WANTED*

Bank of Cheraw, S. C. 1822-1831 \$5-\$10-\$20-\$50 Notes

Will Pay \$300.00 each for one note EF.

*WANTED*

## Paper Money of the West

NATIONALS AND OBSOLETE

FOR SALE

## Hard-to-Obtain Notes

|       |                                                         |          |
|-------|---------------------------------------------------------|----------|
| \$100 | N. C. State note, Criswell No. 74, VF                   | \$250.00 |
|       | EF                                                      | 275.00   |
| \$10  | Small Norton, Va. (9746) CU                             | 100.00   |
| \$5   | Thomasville Bank, Thomasville, NC, Pennell No. 1250, VF | 200.00   |

Will trade any notes listed for notes needed.

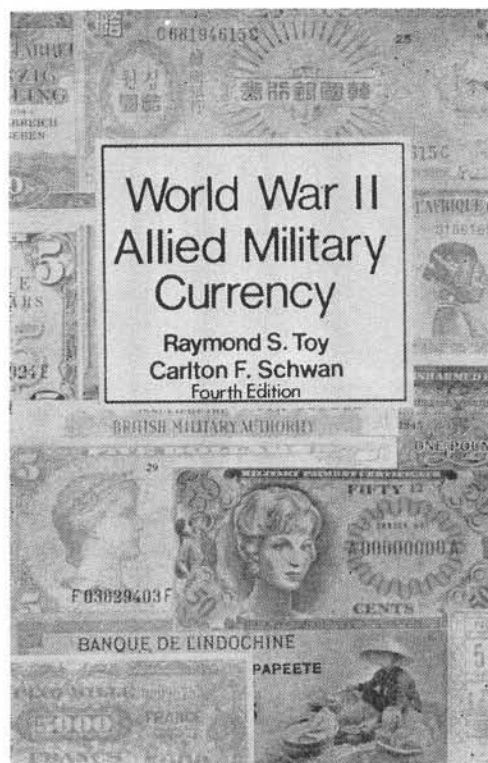
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ANA R036456

SPMC 287

# FINALLY AVAILABLE



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Please add 25c for postage to orders under \$5.00. If you have Military Currency for sale I am a strong buyer. Please contact me on single pieces or large collections. Thanks.

**CARLTON "FRED" SCHWAN**

**BOX 138, PORTAGE, OHIO 43451**

**PHONE (419) 352-4366**



# PURE (AS SNOW) FIXS FOR COPE - CONV. ADDICTS

*Pushed by the No. 1 "Trafficker" in the Trade*

## 1969B

|                             |       |        |
|-----------------------------|-------|--------|
| B-B under 31360 .....       | Circ. | \$2.00 |
| 3136-3776 .....             | Circ. | 7.00   |
| 3776-4288 .....             | Circ. | 7.00   |
| 4288-9984 .....             | Circ. | 2.00   |
| E-B 7744-8000 .....         | Circ. | 8.00   |
| G-C under 01280 .....       | CU    | 10.00  |
| over 01280 .....            | CU    | 5.00   |
| I-* STAR .....              | Circ. | 5.00   |
| L-A 9216-9984 .....         | Circ. | 3.00   |
| L-B under 08960 .....       | Circ. | 5.00   |
| under 08960 .....           | CU    | 15.00  |
| Common STARS & Blocks ..... | CU    | 1.75   |

## 1969C

|                             |       |       |
|-----------------------------|-------|-------|
| G-C under 95360 .....       | CU    | 2.00  |
| over 95360 .....            | CU    | 7.00  |
| over 95360 .....            | Circ. | 3.00  |
| G-* 06360-06368 .....       | CU    | 15.00 |
| L-* under 07040 .....       | Circ. | 5.00  |
| over 07200 .....            | Circ. | 5.00  |
| over 07200 .....            | CU    | 15.00 |
| Common STARS & Blocks ..... | CU    | 1.75  |

## 1969D

|                       |       |       |
|-----------------------|-------|-------|
| B-* .....             | CU    | 2.50  |
| B-A under 03840 ..... | CU    | 5.00  |
| 0384-2624 .....       | CU    | 2.00  |
| 3264-5632 .....       | CU    | 2.00  |
| 5632-7552 .....       | CU    | 7.00  |
| 7552-9984 .....       | Circ. | 3.00  |
| Over 99840 .....      | Circ. | 15.00 |
| B-B under 11520 ..... | Circ. | 3.00  |
| under 11520 .....     | CU    | 5.00  |

## 1969D (cont'd)

|                             |       |       |
|-----------------------------|-------|-------|
| B-B 1152-3456 .....         | CU    | 3.00  |
| 1152-3456 .....             | Circ. | 2.00  |
| 3456-5312 .....             | Circ. | 3.00  |
| 3456-5312 .....             | CU    | 5.00  |
| 5312-6080 .....             | CU    | 5.00  |
| 5312-6080 .....             | Circ. | 3.00  |
| 6080-9984 .....             | Circ. | 3.00  |
| Over 99840 .....            | Circ. | 15.00 |
| B-C over 99200 .....        | Circ. | 7.00  |
| B-E under 02560 .....       | CU    | 2.00  |
| C-A over 7680 .....         | Circ. | 4.00  |
| E-B under 33280 .....       | CU    | 3.00  |
| over 33280 .....            | CU    | 2.00  |
| E-C 1472-4672 .....         | CU    | 2.00  |
| F-A 4544-6400 .....         | Circ. | 2.00  |
| over 6400 .....             | Circ. | 2.00  |
| F-B 7936-99840 .....        | CU    | 4.00  |
| G-A over 66560 .....        | CU    | 8.00  |
| L-A 5248-9600 .....         | Circ. | 2.00  |
| over 9600 .....             | Circ. | 3.00  |
| L-B under 2048 .....        | Circ. | 2.00  |
| under 2048 .....            | CU    | 3.00  |
| 2048-99840 .....            | Circ. | 2.00  |
| over 99840 .....            | Circ. | 15.00 |
| L-C under 02560 .....       | Circ. | 3.00  |
| 0256-2880 .....             | Circ. | 2.00  |
| 2880-3520 .....             | Circ. | 2.00  |
| 8768-99840 .....            | Circ. | 2.00  |
| Over 99840 .....            | Circ. | 2.00  |
| Over 99840 .....            | CU    | 3.00  |
| L-D 0896-16640 .....        | CU    | 5.00  |
| Common STARS & Blocks ..... | CU    | 1.50  |

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BOX 3032

(PH. 602-298-1013)

TUCSON, AZ 85701

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|       |                                                  |        |
|-------|--------------------------------------------------|--------|
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| 20.00 | VG-F Atlantic NB, Jacksonville, Fla. 6888 .....  | 47.50  |
| 20.00 | F NB of Brunswick, Ga. 4944 .....                | 54.50  |
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| 10.00 | VG-F NB of Logansport, Ind. 13580 .....          | 28.50  |
| 20.00 | VG-F Greenburg NB, Greenburg, Ind. 5435 .....    | 45.50  |
| 10.00 | VG-F FNB, Whatcheer, Iowa 3192 .....             | 47.50  |
| 5.00  | VG-F FNB, Lenox, Iowa 5517 .....                 | 34.50  |
| 10.00 | F State NB, New Iberia, La. 6858 .....           | 69.50  |
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| 10.00 | XF FNB, Peirce City, Mo. 4225 .....              | 37.50  |
| 20.00 | VG-F FNB, Gulfport, Miss. 6188 .....             | 49.50  |
| 5.00  | F Boardwalk NB, Atlantic City, N.J. 8800 .....   | 29.50  |
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| 5.00  | VG-F FNB, Bryan, Ohio 237 .....                  | 28.50  |
| 10.00 | F FNB, Shickshinny, Pa. 5573 .....               | 39.50  |
| 10.00 | XF Miners NB, Shenandoah, Pa. 13619 .....        | 39.50  |
| 10.00 | VG-F FNB, Miami, Okla. 5252 Pin Hole .....       | 71.50  |
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**ARTHUR R. HANNA**

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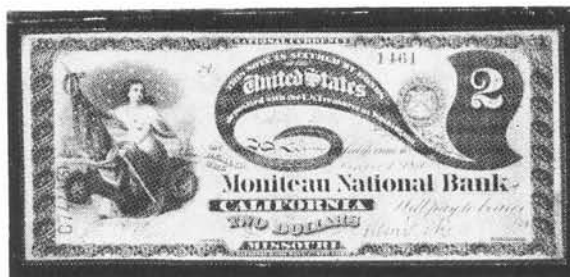
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Paper Money July

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Please state condition and price or send insured for my fair offer to

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BOX 64, OKOBOJI, IOWA 51355

ANA Life #109

SPMC #2950

# WANTED

## KANSAS NATIONALS



### TYPE NOTES WANTED

|                                    |         |
|------------------------------------|---------|
| Any Original Series \$10 pay ..... | 300.00  |
| Any Original Series \$20 pay ..... | 450.00  |
| Any Series of 1875 \$50 pay .....  | 1750.00 |
| Any Series of 1875 \$100 pay ..... | 1750.00 |
| Any Brown Back \$100 pay .....     | 400.00  |
| Any 1882 Dated Back \$50 pay ..... | 400.00  |
| Any 1882 Value Back \$5 pay .....  | 300.00  |
| Any 1929 Type II \$50 pay .....    | 500.00  |

We will pay the above prices for VG or better notes and correspondingly more for notes XF or better.

### CHARTER NUMBERS WANTED

We will pay \$300 for any of the following Charter Numbers, any type in any condition.

|       |       |        |
|-------|-------|--------|
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| #2640 | #3512 | #3805  |
| #2954 | #3563 | #3807  |
| #2990 | #3564 | #3812  |
| #3002 | #3567 | #3833  |
| #3035 | #3569 | #3835  |
| #3090 | #3594 | #3844  |
| #3108 | #3667 | #3852  |
| #3194 | #3695 | #3853  |
| #3199 | #3703 | #3880  |
| #3249 | #3710 | #3900  |
| #3265 | #3737 | #3928  |
| #3384 | #3751 | #3963  |
| #3386 | #3758 | #3992  |
| #3394 | #3769 | #4150  |
| #3431 | #3775 | #4288  |
| #3440 | #3776 | #9097  |
| #3443 | #3787 | #11887 |

There are many other Kansas Nationals that we are interested in other than those listed above. If you have any Kansas Nationals for sale, please write giving the charter number, type and Friedberg numbers. Please price all notes in your first correspondence as we will not make offers.

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| \$1.00 & \$2.00 - Nemaha Valley, Original Nebraska Territory 1856 Notes: Browneville ..... | Fine Both \$ 69.50 |
| \$5.00 - St. Louis 3rd Nat'l Bank Fr. 598 .....                                            | Fine \$ 29.50      |
| \$20.00 - Franklin, Ind. Nat'l Bank Fr. 650 .....                                          | Fine \$ 35.00      |
| \$10.00 & \$20.00 - Nebraska Nat'l, Omaha W2665 VG. Pair .....                             | \$ 75.00           |
| \$20.00 Dated Back No Sigs .....                                                           | Fine \$ 49.50      |
| \$20.00 Wameset, Lowell, Mass. N781 D.B. ....                                              | VG \$ 29.50        |
| \$10.00 United States Nat'l, Portland, Oreg. P4514 Fr. 616 .....                           | F. \$ 39.50        |
| \$5.00 United States Nat'l, Johnstown, Pa. 5913 .....                                      | Fine \$ 19.50      |
| \$20.00 Old Nat'l, Spokane, P4668 D.BK .....                                               | Fine \$ 39.50      |
| \$10.00 Continental Nat'l, S.L. City P9403 Fr. 626 .....                                   | Fine \$ 69.50      |
| \$20.00 Rock Springs Nat'l, First, W3920 Fr. 653 D.B. ....                                 | F. \$195.00        |
| \$10.00 Pacific Nat'l, Boise P10083 .....                                                  | VG \$ 95.00        |
| \$20.00 - Western Nat'l, Caldwell P8225 Idaho Fr. 651 .....                                | F. \$195.00        |

### MISC. ODD BALL: STOCK CURRENCY

|                                                                                                                            |                  |
|----------------------------------------------------------------------------------------------------------------------------|------------------|
| Display Set Off Printed Errors, Numbers Run Into Designs! \$1-\$5-\$10-\$20, Fr. 1969 .....                                | Set (4) \$147.50 |
| \$1.00 - JA-1969D, Singles as above Unc. ....                                                                              | Ea. \$ 9.50      |
| \$1.00 - J 1969-A-B-C-D, Set 5 Unc., last five Jxxx99902-Jxxx99998 all match .....                                         | Set \$ 12.50     |
| \$1.00 J Series Block End Sets with Labels or Radar or Odd Numbered Notes, my choice .....                                 | Ea. \$ 6.50      |
| \$1.00 - Silver Cert. Set 5 Diff 1935, E-G, 1957 & A & A Star Note Set five last three #'s match xxxxx801-890 on all ..... | Set \$ 12.50     |

Or Sell All Original Bundles As A Lot Prior Sale Best Offer.

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|                                                                                                  |                       |
|--------------------------------------------------------------------------------------------------|-----------------------|
| \$20.00 Hawaii, 1934, 34 not "A" ....                                                            | Fine VF Note \$ 95.00 |
| 3c Fractional Printing Error Folded Right Corner .....                                           | \$ 9.50               |
| Misc. Fractional Currency #'s Unc. 20% off trends WRITE FOR LIST. #32-#49-#1312-#95-#1335-#1379. |                       |

### LARGE CURRENCY

|                                                                                                  |                 |
|--------------------------------------------------------------------------------------------------|-----------------|
| \$1.00 - 1923, White, Unc. Silver Cert. Unc. #237 .....                                          | \$ 22.50        |
| \$1.00 - 1914, Burke, Spread Eagle Rev. Boston or Philly, 2 Diff. VF.-XF .....                   | Pair \$ 49.50   |
| \$2.00 - 1914, Burke, Battleship Rev. Philly VF. 2 Diff. ....                                    | \$ 65.00        |
| \$1.00 - 1891 Treasury Note Fr. 351, Star .....                                                  | VF. \$ 39.50    |
| \$10.00 - 1880, Jackass, Webster Note #111 ....                                                  | VG \$ 29.50     |
| \$20.00 - 1880, Legal Fr. 147 .....                                                              | F. \$ 49.50     |
| \$20.00 - 1914, J-Star .....                                                                     | VG.-F. \$ 29.50 |
| \$20.00 - 1906 or 1922 Gold Backed .....                                                         | F. \$ 39.50     |
| \$20.00 - 1906, Rare Sigs. Napier-Thompson .....                                                 | F. \$ 75.00     |
| \$10.00 - 1836, Original Set 3 Numbered "Manual Labor Bank" .....                                | \$ 19.50        |
| 50 - Funzig-Reichsmarks, Aug 28th 1933 Rare Unc. Jewish Reparation Bonds. Story on Request ..... | \$ 25.00        |

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Deer River, First National Bank #9181  
Grand Meadow, First National Bank #6933  
Halstad, First National Bank #7196  
Hendricks, First National Bank #6468  
Hendricks, Farmers National Bank #9457  
Kerkhoven, First National Bank #11365  
Le Sueur, First National Bank #7199  
Lanesboro, First National Bank #10507  
Madison, First National Bank #6795

Mankato, National Bank of Commerce #6519  
Mapleton, First National Bank #6787  
McIntosh, First National Bank #6488  
Menahga, First National Bank #11740  
Minnesota Lake, Farmers National Bank #6532  
Osakis, First National Bank #6837  
Park Rapids, Citizens National Bank #13692  
Pipestone, Pipestone National Bank #10936  
Roseau, Roseau County National Bank #11848  
Sauk Center, First National Bank #3155  
Stewartville, First National Bank #5330  
Staples, First National Bank #5568  
Verndale, First National Bank #6022  
Waseca, Farmers National Bank #9253  
Waterville, First National Bank #7283

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## WORLD PAPER CURRENCIES

**PRICELISTS:** Due to an unusual juxtaposition of traveling and various writing deadlines, my usual two-page pricelist has to be omitted in this issue (PM-52). Please refer to my lists in Numbers 48 through 51. If you are a new member of SPMC, ask for Xerox copies of these lists.

**AUCTIONS:** Starting with PM-53, I shall conduct regular auctions, utilizing various portions of my lists for this purpose. Using an innovation of my own design, bidders will receive the fastest service ever enjoyed by syngraphists. Details in PM-53.

**WANTED:** Anything in the field of paper monies! Single notes, collections, accumulations, bulk lots, whatever. Competitive commission rates to consignors to my SPMC bi-monthly auctions. If your holdings are substantial, I'll either use more pages, or we'll split the offers between two or more issues.

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| 5.00 Bank of Cape Fear. 1859. Salem Br. F. ....        | 10.00   |
| 5.00 Bank of Clarendon. 1855. Red FIVE - F. ....       | 6.00    |
| 1.00 Bank of Fayetteville. 1855. Fine .....            | 6.50    |
| 5.00 Bank of Fayetteville. 1853. Fine .....            | 8.00    |
| 5.00 Bank of Lexington. 1859. V. F. ....               | 5.25    |
| 10.00 Bank of Lexington. 1859. V. F. ....              | 8.00    |
| 2.00 Bank of Mecklenburg. 1875. V. G. ....             | 18.00   |
| 5.00 Miners & Planters Bank. 1860. Fine .....          | 4.50    |
| 10.00 Bank of North Carolina. 1859. Fine .....         | 12.00   |
| 4.00 Bank of Washington. 1861. Red & black. V. F. .... | 16.00   |
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| 50.00 Bank of Washington. 1861. X. F. ....             | 11.00   |
| 4.00 Bank of Wadesborough. 1860. Red & black. F. ....  | 20.00   |
| 20.00 Bank of Yanceville. 1853. V. G. ....             | 14.00   |
| 50.00 Bank of Yanceville. 1853. V. G. ....             | 15.00   |
| 5.00 Criswell No. 87. V. F. ....                       | 9.00    |
| 50.00 Criswell No. 118. A. Unc. ....                   | 18.00   |
| 10.00 Criswell No. 122. Unc. ....                      | 6.00    |
| 5.00 Criswell No. 123. X. F. ....                      | 4.50    |
| 5.00 Criswell No. 124. X. F. ....                      | 6.00    |
| 3.00 Criswell No. 127. Unc. ....                       | 11.00   |

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ANA 9302

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